

Releasable

Date: 10/23/09, 11/20/09

Document: 876126, 877719

INA**INSURANCE COMPANY OF NORTH AMERICA, PHILADELPHIA, PENNSYLVANIA**

MJH 5/9/78 Boston 524 120296(N-E1) Thomas E. Sears New Line

Attached to and hereby made a part of
Certificate of Excess Insurance No. XCP 14324**DECLARATIONS**

Item 1.

Name of

Insured — Monsanto Company

THOMAS E. SEARS · INC.**INSURANCE**PARK SQUARE BUILDING
51 ST. JAMES AVENUE
BOSTON, MASS. 02116

Item 2.

Address — 800 North Lindbergh Boulevard
St. Louis, Missouri 63166

Item 3. Certificate Term — From: 4/1/78

To: 4/1/79

12:01 A.M., standard time at the address of the insured as stated in Item 2 above.

Item 4. Primary Insurance —

Primary Carriers

Various

Policy Numbers

Various

Policy Periods

4/1/78 - 79

Item 5. Description of Primary Insurance — Casualty Excess - \$56,000,000. each occurrence and aggregate in excess of various primary policies.

Item 6. Description of Excess Insurance — \$1,000,000 - Quota Share, part of \$22,000,000. each occurrence and aggregate in excess of primary policies and \$56,000,000 intervening excess.

Item 7. Premium — \$5,000. Flat charge for Policy Period.

Item 8. attached hereto and made a part hereof:

No. 1 — Nuclear Energy Liability Exclusion Endorsement (Form IC-1012)

No. 2 — Named Insured Endorsement

No. 3 — Employee Benefits Liability Explanatory Endorsement

No. 4 — Aircraft Exclusion

No. 5 — Excess Fidelity Exclusion

LC-1182 5M 6-73 PTD. IN U.S.A.

MONS 155111

This is a certificate of excess insurance issued by INSURANCE COMPANY OF NORTH AMERICA (herein called INA) to the party or parties named in the declarations made a part hereof (herein called the Insured).

- A. WHEREAS, the primary carriers have issued to the Insured policies of insurance listed in Item 4 (Primary Insurance) of the declarations (which policies, including renewals or replacements thereof on the same basis, are herein called the primary insurance) which are providing the insurance described in Item 5 (Description of Primary Insurance) of the declarations.
- B. NOW, this certificate is to indemnify the Insured in accordance with the applicable insuring agreements, exclusions and conditions of the primary insurance for excess loss as specified in Item 6 (Description of Excess Insurance) of the declarations.
- C. The insurance afforded by this certificate shall follow that of the primary insurance except:
- (1) anything in this certificate or the primary insurance to the contrary notwithstanding, INA shall not be obligated to assume charge of the settlement or defense of any claim or suit brought or proceeding instituted against the Insured, but INA shall have the right and be given the opportunity to associate with the Insured in the defense or control of any claim, suit or proceeding which appears reasonably likely to involve INA, in which event the Insured and INA shall cooperate in all things in the defense or control of such claim, suit or proceeding, but no obligation shall be incurred on behalf of INA without its consent being first obtained, however, in the event that the amount of the excess loss becomes certain either through trial court judgment or agreement among the Insured, the claimant and INA, then, the Insured may pay the amount of excess loss to the claimant to effect settlement and, upon submission of due proof thereof, INA will indemnify the Insured for such payment, or, INA will, upon request of the Insured, pay such amount to the claimant on behalf of the Insured; (2) the insurance afforded by this certificate shall not apply to any expenses for which insurance is provided in the primary insurance; (3) where amended by endorsement attached hereto.
- D. The premium for this certificate is the amount stated in Item 7 of the declarations and is payable upon delivery of this certificate.
- E. INA shall be furnished with copies of the primary insurance and all endorsements thereto which in any manner affect this excess insurance as soon as practicable.
- F. This certificate may be canceled by the Insured by surrender thereof to INA or any of its authorized agents, or by mailing to INA written notice stating when thereafter such cancellation shall be effective, it being agreed, however, that in the event of cancellation or termination of the primary insurance, this certificate, to the extent of such cancellation or termination, shall cease to apply at the same time without notice to the Insured. This certificate may be canceled by INA by mailing to the first Named Insured at the address shown herein written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient notice and the effective date of cancellation stated in the notice shall become the end of the term of this certificate. Delivery of such written notice either by the Insured or by INA shall be equivalent to mailing.
- G. If the period of the primary insurance is not concurrent with the terms of this certificate, it is agreed that for the purpose of determining INA's liability for loss in excess of the aggregate limits, where applicable, of the primary insurance, only loss happening during the term of this certificate shall be included.

IN WITNESS WHEREOF, INSURANCE COMPANY OF NORTH AMERICA has caused this certificate to be signed by its President and Secretary-Treasurer at Philadelphia, Pennsylvania and countersigned by a duly authorized agent of the company.

Countersigned:



Agent

President

Secretary-Treasurer

MONS 155112

LC-1183 12/84 PW. in U.S.A.



Named Insured MONSANTO COMPANY			Endorsement Number #8
Policy Symbol XCP	Policy Number 14324	Policy Period 4/1/78 - 4/1/79	Effective Date of Endorsement 4/1/78
Issued By (Name of Insurance Company) INSURANCE COMPANY OF NORTH AMERICA			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

It is understood and agreed Endorsement No. 8 is cancelled and replaced with the following:

1. DEFINITION OF "NAMED ASSURED"

A) Monsanto Company and/or subsidiaries, owned and controlled companies, held directly or indirectly, as now or hereafter constituted; and associated and affiliated companies in which Monsanto Company has an interest equal to 50% or less, either directly or indirectly, but only to the extent of Monsanto Company's interest.

Notwithstanding the foregoing, the name of the Assured is subject to the terms and conditions of the Joint Venture Clause forming part of this policy.

2. Monsanto Company is authorized to act in behalf of all interests including as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums, and receiving of return premiums, if any.

3. The following are included as Assureds hereunder;

A) "M-E" and Emery Industries, Inc., but only with respect to Liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro West Virginia but not for any limit of insurance greater than that specified in the Monsanto - Emery Agreement.

B) TOSCO Corporation but only with respect to Liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and TOSCO Corporation at Avon, California but not for any limit of insurance greater than that specified in the Monsanto-TOSCO agreement.

C) Continental Oil Company (CONOCO) but only with respect to liability arising out of the construction, maintenance, use or operation of the joint venture facilities at Chocolate Bayou but not for any limit of insurance greater than that specified in the Monsanto-CONOCO agreement.

Hellen J. London
Authorized Agent

CC-1818 Pgs. in U.S.A.

ORIGINAL

MONS 155113



Named Insured MONSANTO COMPANY			Endorsement Number #8
Policy Symbol XCP	Policy Number 14324	Policy Period 4/1/78 - 4/1/79	Effective Date of Endorsement 4/1/78
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

It is further agreed that exception (7) of the Broad as Primary Rider shall not apply to this joint venture operations, nor shall the joint venture clause attached to this policy apply with respect to this joint venture.

D) Slay Bulk Terminals, Inc. is included as an Additional Assured hereunder but only with respect to the liability arising from the operations of Monsanto Company at Barton Street and Victor Street terminals, and subject to the limit of insurance as specified in the Barton Street and Victor Street operating agreements.

Nothing contained in the foregoing shall increase underwriters limit of liability under this policy from that shown in the declarations.

5/17/79/wd

COPY
ORIGINAL

William J. Linder
Authorized Agent

CC-1E15 Ptd. in U.S.A.

MONS 155114



Named Insured MONSANTO COMPANY			Endorsement Number 7
Policy Symbol XCP	Policy Number 14324	Policy Period 4/1/78-79	Effective Date of Endorsement 4/1/78
Issued By (Name of Insurance Company) INSURANCE COMPANY OF NORTH AMERICA. (SRF)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

It is understood and agreed Endorsement # 6 (revised) is cancelled and replaced with the following:

1. DEFINITION OF "NAMED ASSURED"

- A) Monsanto Company and/or subsidiary, associated, affiliated companies or owned and controlled companies as now or hereafter constituted.
2. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums, and receiving of return premiums, if any.
3. The following are included as Assureds hereunder:
 - A) "M-E" and Emery Industries, Inc., but only with respect to Liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro West Virginia but not for any limit of insurance greater than that specified in the Monsanto - Emery agreement.
 - B) TOSCO Corporation but only with respect to Liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and TOSCO Corporation at Avon, California but not for any limit of insurance greater than that specified in the Monsanto-TOSCO agreement.
 - C) Continental Oil Company (CONOCO) but only with respect to liability arising out of the construction, maintenance, use or operation of the joint venture facilities at Chocolate Bayou but not for any limit of insurance greater than that specified in the Monsanto-CONOCO agreement.

It is further agreed that exception (7) of the Broad as Primary Rider shall not apply to this joint venture operations, nor shall the joint venture clause attached to this policy apply with respect to this joint venture.

Page 1
MJH

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 155115



Named Insured MONSANTO COMPANY			Endorsement Number 7
Policy Symbol XCP	Policy Number 14324	Policy Period 4/1/78 - 79	Effective Date of Endorsement 4/1/78
Issued By (Name of Insurance Company) INSURANCE COMPANY OF NORTH AMERICA (SRF)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

D) Slay Bulk Terminals, Inc. is included as an Additional Assured hereunder but only with respect to the liability arising from the operations of Monsanto Company at Barton Street and Victor Street terminals, and subject to the limit of insurance as specified in the Barton Street and Victor Street operating agreements.

Nothing contained in the foregoing shall increase underwriters limit of liability under this policy from that shown in the declarations.

Page 2
MJH

Authorized Agent

CC-1E15 Pto. in U.S.A.

ORIGINAL

MONS 155116



Named Insured Monsanto Company			Endorsement Number 6
Policy Symbol XCP	Policy Number 14324	Policy Period 4/1/78 to 4/1/79	Effective Date of Endorsement 4/1/78
Issued By (Name of Insurance Company) Insurance Company of North America - SRF			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

1. DEFINITION OF "NAMED ASSURED"

- A) Monsanto Company and/or subsidiary, associated, affiliated, companies or owned and controlled companies as now or hereafter constituted.
- B) Slay Bulk Terminals, Inc. is included as a Named Assured but only with respect to the liability arising from the operations of Monsanto Company at Barton Street and Victor Street terminals, and subject to the limit of insurance as specified in the Barton Street and Victor Street operating agreements.

2. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums, and receiving of return premiums, if any.

3. The following are included as Assureds hereunder:

- A) "M-E" and Emery Industries, Inc., but only with respect to Liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro West Virginia but not for any limit of insurance greater than that specified in the Monsanto - Emery agreement.
- B) TOSCO Corporation but only with respect to Liability arising from the operations of Monsanto Company at plants jointly owned by Monsanto Company and TOSCO Corporation at Avon, California but not for any limit of insurance greater than that specified in the Monsanto-TOSCO agreement.
- C) Continental Oil Company (CONOCO) but only with respect to liability arising out of the construction, maintenance and use of the joint venture facilities at Chocolate Bayou but not for any limit of insurance greater than that specified in the Monsanto-CONOCO agreement.

Nothing contained in the foregoing shall increase underwriters limit of liability under this policy from that shown in the declarations.

It is understood and agreed Endorsement No. 2 attached to this policy is cancelled.

DH

Authorized Agent

CC-1E15 Pts. in U.S.A.

ORIGINAL

MONS 155117



► Issued by
(Name of Insurance Company)

► This Endorsement, effective

► Forms a part of Policy No.

► Issued to:

Insert the policy number. The remainder of the information is to be completed only
when this endorsement is issued subsequent to the preparation of the policy.

Excess Fidelity Exclusion

It is agreed that this policy shall not apply to losses sustained
by reason of the dishonesty of any or all of the insureds
employees, as stated in Primary and Excess Fidelity Insurance
coverage.

It is further agreed that losses pertaining to primary or excess
Fidelity coverage shall not impair the underlying aggregate
of \$56,000.000

Endt. #5
MJH 5/9/78

Authorized Agent

CC-2508 Printed in U.S.A.

MONS 155118



► Issued by
(Name of Insurance Company)
This Endorsement, effective Forms a part of Policy No. Issued to:
► ► ►
Insert the policy number. The remainder of the information is to be completed only
when this endorsement is issued subsequent to the preparation of the policy.

AIRCRAFT EXCLUSION

It is agreed that as respects the coverage afforded by this policy for the ownership, maintenance or use of aircraft, the following additional exclusions apply:

- () to the use of aircraft for purposes not within the terms of the coverage of the underlying insurance described in Schedule A;
- () unless the aircraft is piloted by a person or persons meeting the requirements for pilot experience and pilot certification set forth in the terms of coverage of the underlying insurance described in Schedule A;
- () to any liability assumed by the Insured arising out of the engineering, design or workmanship in the manufacture or sale of aircraft.

It is further understood and agreed that as respects the coverage provided by this policy, the Limit of Liability for Property Damage is \$250,000 for damage to or destruction of aircraft rented to, occupied or used by or in the care, custody or control of the insured to the extent the Insured is not under contract to provide insurance therefor.

Endt. #4
MJH


Authorized Agent

CC-2508 Printed in U.S.A.

MONS 155119



► Issued by
(Name of Insurance Company)

► This Endorsement, effective

► Forms a part of Policy No.

► Issued to:

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

**Employee Benefits Liability
Explanatory Endorsement**

"It is understood and agreed that the following exclusion is added as respects to Employee Benefits Liability coverage:

To any claim based upon any actual or alleged error or omission or breach of duty, committed or alleged to have been committed by a trustee, in the discharge of fiduciary duties, obligations, or responsibilities imposed by the Federal Employee Retirement Income Security Act of 1974".

Endt.#3
MJH 5/9/78


Authorized Agent

CC-2508 Printed in U.S.A.

MONS 155120



► Issued by (Name of Insurance Company)

This Endorsement, effective

Forms a part of Policy No.

Issued to:

► Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

Named Insured Endorsement

Monsanto Company and such subsidiary, associated, affiliated companies or owned and controlled companies in which Monsanto Company has an interest of more than 50% either directly or through other companies in which Monsanto Company's interest exceeds 50% directly or indirectly including companies where such total interest may also be established by the holdings of Monsanto Company's nominees and any other such companies constituted or acquired after the inception herof which qualify under the foregoing definition.

In addition to the above any associated or affiliated companies in which Monsanto Company has an interest equal to or less than 50% either directly or indirectly, but only to the extent of Monsanto Company's interest.

Slay Bulk Terminals, Inc. is included as a Named Assured but only with respect to the liability arising from the operations of Monsanto Company at Barton Street and Victor Street terminals, and subject to the limit of insurance as specified in the Barton Street and Victor Street operating agreements.

Endt. #2
MJH

Authorized Agent

CC-2508 Printed in U.S.A.

MONS 155121

INA	NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (Broad Form)						
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="height: 30px; vertical-align: top;">Named Insured</td> </tr> <tr> <td style="width: 60%; height: 30px; vertical-align: top;">Effective</td> <td style="width: 40%; height: 30px; vertical-align: top;">Policy No.</td> </tr> <tr> <td colspan="2" style="height: 30px; vertical-align: top;">Issued by (Name of Insurance Company)</td> </tr> </table>		Named Insured		Effective	Policy No.	Issued by (Name of Insurance Company)	
Named Insured							
Effective	Policy No.						
Issued by (Name of Insurance Company)							
The above is required to be completed only when this endorsement is issued subsequent to the preparation of the policy.							
<div style="border: 1px solid black; padding: 10px; margin: 10px auto; width: 80%;"> <p>This endorsement modifies such insurance as is afforded by the provisions of the policy relating to the following:</p> <p style="text-align: center;">ALL AUTOMOBILE LIABILITY, GENERAL LIABILITY AND MEDICAL PAYMENTS INSURANCE OTHER THAN FAMILY AUTOMOBILE, SPECIAL PACKAGE AUTOMOBILE, COMPREHENSIVE PERSONAL AND FARMER'S COMPREHENSIVE PERSONAL INSURANCE</p> </div>							
<p>It is agreed that:</p> <p>I. The policy does not apply:</p> <p style="margin-left: 20px;">A. Under any Liability Coverage, to bodily injury or property damage</p> <p style="margin-left: 40px;">(1) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or</p> <p style="margin-left: 40px;">(2) resulting from the hazardous properties of nuclear material and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.</p> <p style="margin-left: 20px;">B. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to first aid, to expenses incurred with respect to bodily injury resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.</p> <p style="margin-left: 20px;">C. Under any Liability Coverage, to bodily injury or property damage resulting from the hazardous properties of nuclear material, if</p> <p style="margin-left: 40px;">(1) the nuclear material (a) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (b) has been discharged or dispersed therefrom;</p> <p style="margin-left: 40px;">(2) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or</p> <p style="margin-left: 40px;">(3) the bodily injury or property damage arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (3) applies only to property damage to such nuclear facility and any property thereof.</p> <p style="margin-left: 20px;">II. As used in this endorsement:</p> <p style="margin-left: 40px;">"hazardous properties" include radioactive, toxic or explosive properties;</p> <p style="margin-left: 40px;">"nuclear material" means source material, special nuclear material or byproduct material;</p> <p style="margin-left: 40px;">"source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;</p> <p style="margin-left: 40px;">"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;</p> <p style="margin-left: 40px;">"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;</p> <p style="margin-left: 40px;">"nuclear facility" means</p> <p style="margin-left: 60px;">(a) any nuclear reactor,</p> <p style="margin-left: 60px;">(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,</p> <p style="margin-left: 60px;">(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,</p> <p style="margin-left: 60px;">(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,</p> <p style="margin-left: 20px;">and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations.</p> <p style="margin-left: 40px;">"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;</p> <p style="margin-left: 40px;">"property damage" includes all forms of radioactive contamination of property.</p>							
Endt. #1 MJH	<div style="text-align: center;"> _____ Authorized Agent </div>						

COUNTERSIGNATURE ENDORSEMENT
FOR THE STATE OF Missouri

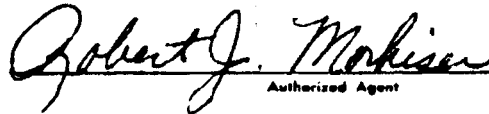
This is to certify that the policy of insurance to which this endorsement is attached represents business in the above State
sacted through the below named resident agent licensed by the Insurance Department of said State, and that such agent,
whose name is signed below this certificate, is duly licensed to act as such for this Company in said State.

Thomas E. Sears
833 Park Square Building
31 St. James Avenue
Boston, Ma. 02116
524 120296

Attached to Policy No. XCP 14324, Issued to Monsanto Company


TT 4/1/78=79

Name of Insured


Authorized Agent

MO-2C37 Ptd. in U.S.A.

MONS 155123

 TC 4/10/80	<p style="text-align: center;">INSURANCE COMPANY OF NORTH AMERICA, PHILADELPHIA, PENNSYLVANIA</p>						
<p>Attached to and hereby made a part of Certificate of Excess Insurance No. <u>XCP 143756</u></p>							
<p>Thomas E. Sears Ins. 524 120296 N-E1</p>							
<p>Item 1. Name of Insured — Item 2. Address —</p>	<p style="text-align: center;">DECLARATIONS</p> <p style="text-align: right;">Ren. of XCP 143434</p> <div style="border: 2px solid black; padding: 5px; margin: 10px auto; width: 80%; text-align: center;"> <p>THOMAS E. SEARS · INC.</p> <p>INSURANCE · REINSURANCE</p> <p><small>JOHN HANCOCK TOWER 200 CLARENDON STREET BOSTON, MASS. 02116</small></p> </div> <p>Item 3. Certificate Term — From: <u>4-1-80</u> To: <u>4-1-81</u> 12:01 A.M., standard time at the address of the insured as stated in Item 2 above.</p> <p>Item 4. Primary Insurance —</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; border-bottom: 1px solid black;"><u>Primary Carriers</u></th> <th style="text-align: center; border-bottom: 1px solid black;"><u>Policy Numbers</u></th> <th style="text-align: center; border-bottom: 1px solid black;"><u>Policy Periods</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Various</td> <td style="text-align: center;">Various</td> <td style="text-align: center;">4/1/80-81</td> </tr> </tbody> </table> <p>Item 5. Description of Primary Insurance —</p> <p style="text-align: center;">See limits of liability endorsement attached</p> <p>Item 6. Description of Excess Insurance —</p> <p style="text-align: center;">See limits of liability endorsement attached</p> <p>Item 7. Premium —</p> <p style="text-align: center;">\$23,920 Flat charge for policy period</p> <p>Item 8. attached hereto and made a part hereof: No. 1 — Nuclear Energy Liability Exclusion Endorsement (Form IC-1012)</p> <p style="text-align: center;">See schedule of endorsements attached.</p>	<u>Primary Carriers</u>	<u>Policy Numbers</u>	<u>Policy Periods</u>	Various	Various	4/1/80-81
<u>Primary Carriers</u>	<u>Policy Numbers</u>	<u>Policy Periods</u>					
Various	Various	4/1/80-81					

LC-1182 SM 6-73 PTD. IN U.S.A.

MONS 156769

This is a certificate of excess insurance issued by INSURANCE COMPANY OF NORTH AMERICA (herein called INA) to the party or parties named in the declarations made a part hereof (herein called the Insured).

A. WHEREAS, the primary carriers have issued to the Insured policies of insurance listed in Item 4 (Primary Insurance) of the declarations (which policies, including renewals or replacements thereof on the same basis, are herein called the primary insurance) which are providing the insurance described in Item 5 (Description of Primary Insurance) of the declarations.

B. NOW, this certificate is to indemnify the Insured in accordance with the applicable insuring agreements, exclusions and conditions of the primary insurance for excess loss as specified in Item 6 (Description of Excess Insurance) of the declarations.

C. The insurance afforded by this certificate shall follow that of the primary insurance except:

(1) anything in this certificate or the primary insurance to the contrary notwithstanding, INA shall not be obligated to assume charge of the settlement or defense of any claim or suit brought or proceeding instituted against the Insured, but INA shall have the right and be given the opportunity to associate with the Insured in the defense or control of any claim, suit or proceeding which appears reasonably likely to involve INA, in which event the Insured and INA shall cooperate in all things in the defense or control of such claim, suit or proceeding, but no obligation shall be incurred on behalf of INA without its consent being first obtained, however, in the event that the amount of the excess loss becomes certain either through trial court judgment or agreement among the Insured, the claimant and INA, then, the Insured may pay the amount of excess loss to the claimant to effect settlement and, upon submission of due proof thereof, INA will indemnify the Insured for such payment, or, INA will, upon request of the Insured, pay such amount to the claimant on behalf

of the Insured; (2) the insurance afforded by this certificate shall not apply to any expenses for which insurance is provided in the primary insurance; (3) where amended by endorsement attached hereto.

D. The premium for this certificate is the amount stated in Item 7 of the declarations and is payable upon delivery of this certificate.

E. INA shall be furnished with copies of the primary insurance and all endorsements thereto which in any manner affect this excess insurance as soon as practicable.

F. This certificate may be canceled by the Insured by surrender thereof to INA or any of its authorized agents, or by mailing to INA written notice stating when thereafter such cancellation shall be effective, it being agreed, however, that in the event of cancellation or termination of the primary insurance, this certificate, to the extent of such cancellation or termination, shall cease to apply at the same time without notice to the Insured. This certificate may be canceled by INA by mailing to the first Named Insured at the address shown herein written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient notice and the effective date of cancellation stated in the notice shall become the end of the term of this certificate. Delivery of such written notice either by the Insured or by INA shall be equivalent to mailing.

G. If the period of the primary insurance is not concurrent with the terms of this certificate, it is agreed that for the purpose of determining INA's liability for loss in excess of the aggregate limits where applicable, of the primary insurance, only loss happening during the term of this certificate shall be included.

IN WITNESS WHEREOF, INSURANCE COMPANY OF NORTH AMERICA has caused this certificate to be signed by its President and Secretary-Treasurer at Philadelphia, Pennsylvania and countersigned by a duly authorized agent of the company.

Countersigned:

Agent

John R. Cox
JOHN R. COX President

Harry E. Hoyt
HARRY E. HOYT Secretary

INN

Named Insured MONSANTO COMPANY ETAL		Endorsement Number # 8	
Policy Symbol XCP	Policy Number 143756	Policy Period 4/1/80 - 4/1/81	Effective Date of Endorsement 4/1/80
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

NOTICE OF CANCELLATION

IT IS UNDERSTOOD AND AGREED THAT IN THE EVENT OF CANCELLATION BY THE COMPANY 60 DAYS WRITTEN NOTICE OF SUCH CANCELLATION WILL BE GIVEN TO THE NAMED INSURED, EXCEPT THAT THIS AMENDMENT SHALL NOT APPLY TO CANCELLATION FOR NON PAYMENT OF PREMIUM.

XL 7/11/80



Authorized Agent

CC-1E18 P16. in U.S.A.

ORIGINAL

MONS 156771

INA

JUL 18 1980

Named Insured Monsanto Company, Etal			Endorsement Number # 7
Policy Symbol XCP	Policy Number 143756	Policy Period 4/1/80 - 4/1/81	Effective Date of Endorsement 4/1/80
Issued By (Name of Insurance Company) Insurance Company of North America			

(Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.)

AMENDATORY ENDORSEMENT

It is agreed that Item 4 on the Declaration page (LC-1182)
is amended to read as follows:

<u>Primary Carriers</u>	<u>Policy Number</u>	<u>Policy Period</u>
Various London Companies	SD5023/UMA0223	April 1 st , 1980 to April 1 st , 1983

XL 7/11/80



Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 156772

INA

Named Insured			Endorsement Number #6
Policy Symbol XCP	Policy Number 143756	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

EXCESS FIDELITY EXCLUSION

It is agreed that this policy shall not apply to losses sustained by reason of the dishonesty of any or all of the insureds employees, as stated in Primary and Excess Fidelity Insurance coverage.

It is further agreed that losses pertaining to primary of excess Fidelity coverage shall not impair the underlying aggregate.

TC 4/10/80

CC-1E15 Ptg. in U.S.A.

Authorized Agent

ORIGINAL

MONS 156773

INA

Named Insured			Endorsement Number #5
Policy Symbol XCP	Policy Number 143756	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

**EMPLOYEE BENEFITS LIABILITY
EXPLANATORY ENDORSEMENT**

"It is understood and agreed that the following exclusion is added as respects to Employee Benefits Liability Coverage: To any claim based upon any actual or alleged error or omission or breach of duty, committed or alleged to have been committed by a trustee, in the discharge of fiduciary duties, obligations, or responsibilities imposed by the Federal Employee Retirement Income Security Act of 1974".

TC 4/10/80

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 156774



Named Insured			Endorsement Number # 4
Policy Symbol XCP	Policy Number 143756	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

AIRCRAFT PRODUCTS AND GROUNDING EXCLUSION

In consideration of the premium charged, it is understood and agreed that such insurance as is afforded by this policy shall not apply, under the Products Hazard, to any and all Aircraft Products. "Aircraft Products" means aircraft (including missiles or space craft and any ground support or control equipment used therewith) and any article furnished by the Insured and installed in aircraft or used in connection with aircraft or for spare parts for aircraft, or tooling used for the manufacture thereof, including ground handling tools and equipment and also means training aids, instructions manuals, blue prints, engineering or other data, and/or any article in respect of which engineering or other advice and/or services and/or labor had been given or supplied by the Insured relating to such aircraft or article.

It is still further agreed that such insurance as is afforded by this policy shall not apply to any claim or claims, arising out of Grounding. "Grounding" means the complete and continuous withdrawal at or about the same time in the interest of safety, of one or more aircraft from all flight operations because of a like defect, fault or condition or suspicion thereof in two or more such aircraft whether such aircraft so withdrawn are owned or operated by the same or different persons, firms or corporations. A grounding shall be deemed to commence from the date of an accident or occurrence which discloses such defect, fault or condition, or on the date an aircraft is first withdrawn from service on account of such defects, fault or condition, whichever first occurs.

TC 4/10/80

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 156775

INA

Named Insured			Endorsement Number #3
Policy Symbol XCP	Policy Number 143756	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

LIMITS OF LIABILITY ENDORSEMENT

Item 5.

- A) \$58,000,000 each occurrence and aggregate; where applicable; in excess of various primary policies.
- B) \$100,000,000 each occurrence and aggregate; where applicable; in excess of various primary policies.
- C) \$140,000,000 each occurrence and aggregate; where applicable; in excess of various primary policies.

Item 6.

- A) \$2000,000 each occurrence and aggregate; where applicable; quota share part of \$22,000,000 each occurrence and aggregate; where applicable in excess of \$58,000,000 and various primary policies as indicated in item 5.
- B) \$6,000,000 each occurrence and aggregate; where applicable; quota share part of \$40,000,000 each occurrence and aggregate; where applicable in excess of \$100,000,000 and various primary policies.
- C) \$6,000,000 each occurrence and aggregate; where applicable; quota share part of \$40,000,000 each occurrence and aggregate; where applicable in excess of \$140,000,000 and various primary policies.

TC 4/10/80

CC-1E15 Pld. in U.S.A.

Authorized Agent

ORIGINAL

MONS 156776

INN

Named Insured			Endorsement Number #2 page 1
Policy Symbol XCP	Policy Number 143756	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

DEFINITION OF "NAMED ASSURED"

1. Monsanto Company and/or subsidiaries, owned and controlled companies, held directly or indirectly, as now or hereafter constituted; and associated and affiliated companies in which Monsanto Company has an interest equal to 50% or less, either directly or indirectly, but only to the extent of Monsanto Company's interest.

Notwithstanding the foregoing, the name of the Assured is subject to the terms and conditions of the Joint Venture Clause forming part of this policy.

2. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums, and receiving of return premiums, if any.
3. The following are included as Assureds hereunder:
 - A) "M-E" and Emery Industries, Inc., but only with respect to Liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro West Virginia but not for any limit of insurance greater than that specified in the Monsanto - Emery agreement.
 - B) TOSCO Corporation but only with respect to Liability arising from the operations of Monsanto Company at Plants jointly owned by Monsanto Company and Tosco Corporation at Avon, California but not for any limit of insurance greater than that specified in the Monsanto-TOSCO agreement.

TC 4/10/80

Authorized Agent

CC-1215 Ptd. in U.S.A.

ORIGINAL

MONS 156777

INA

Named Insured			Endorsement Number #2 page 2
Policy Symbol XCP	Policy Number 143756	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

- C) Continental Oil Company (CONOCO) but only with respect to liability arising out of the construction, maintenance, use or operation of the joint venture facilities at Chocolate Bayou but not for any limit of insurance greater than that specified in the Monsanto-CONOCO agreement.

It is further agreed that exception (7) of the Broad as Primary Rider shall not apply to this joint venture operations, nor shall the joint venture clause attached to this policy apply with respect to this joint venture.

- D) Slay Bulk Terminals, Inc. is included as an Additional assured hereunder but only with respect to the liability arising from the operations of Monsanto Company at Barton Street and Victor Street terminals, and subject to the limit of insurance as specified in the Barton Street and Victor Street operating agreements.

Nothing contained in the foregoing shall increase underwriters limit of liability under this policy that shown in the declarations.

TC 4/10/80

CC-1E15 Ptd. in U.S.A.

Authorized Agent

ORIGINAL

MONS 156778



NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (Broad Form)

ENDT 1

Named Insured	
Effective	Policy No.
	XCP 143756
Issued by (Name of Insurance Company)	

The above is required to be completed only when this endorsement is issued subsequent to the preparation of the policy.

This endorsement modifies such insurance as is afforded by the provisions of the policy relating to the following:

**ALL AUTOMOBILE LIABILITY, GENERAL LIABILITY AND MEDICAL PAYMENTS
INSURANCE OTHER THAN FAMILY AUTOMOBILE, SPECIAL PACKAGE AUTOMOBILE,
COMPREHENSIVE PERSONAL AND FARMER'S COMPREHENSIVE PERSONAL INSURANCE**

It is agreed that:

I. The policy does not apply:

A. Under any Liability Coverage, to bodily injury or property damage

- (1) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
- (2) resulting from the hazardous properties of nuclear material and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

B. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to first aid, to expenses incurred with respect to bodily injury resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.

C. Under any Liability Coverage, to bodily injury or property damage resulting from the hazardous properties of nuclear material, if

- (1) the nuclear material (a) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (b) has been discharged or dispersed therefrom;
- (2) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
- (3) the bodily injury or property damage arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (3) applies only to property damage to such nuclear facility and any property thereof.

II. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means

- (a) any nuclear reactor,
- (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
- (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
- (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

"property damage" includes all forms of radioactive contamination of property.

Authorized Agent



Named Insured			Endorsement Number
Policy Symbol XCP	Policy Number 143756	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

SCHEDULE OF ENDORSEMENT

- #1. Nuclear Energy Liability Endorsement
- #2. Definition of Named Assured
- #3. Limits of Liability Endorsement
- #4. Aircraft Products and Grounding Exclusion
- #5. Employee Benefits Liability Explanatory Endorsement
- #6. Excess Fidelity Exclusion

TC 4/10/80

CC-1E15 Ptd. in U.S.A.

Authorized Agent

ORIGINAL

MONS 156780

INA**INSURANCE COMPANY OF NORTH AMERICA, PHILADELPHIA, PENNSYLVANIA**

TC 4/10/80

Attached to and hereby made a part of
Certificate of Excess Insurance No. XCP 143756**DECLARATIONS**Thomas E. Sears Ins. 524 120296 N-E1Ren. of XCP 143434

Item 1.

Name of

Insured —

Monsanto Company, Etal.
(See Named Assured Endorsement #2)
800 North Lindbergh Blvd.
St. Louis, MO. 63166

Item 2.

Address —

THOMAS E. SEARS · INC.**INSURANCE - REINSURANCE**JOHN HANCOCK TOWER
100 CLARENDON STREET
BOSTON, MASS. 02116Item 3. Certificate Term — From: 4-1-80To: 4-1-81

12:01 A.M., standard time at the address of the insured as stated in Item 2 above.

Item 4. Primary Insurance —

Primary Carriers

Various

Policy Numbers

Various

Policy Periods

4/1/80-81

Item 5. Description of Primary Insurance —

See limits of liability endorsement attached

Item 6. Description of Excess Insurance —

See limits of liability endorsement attached

Item 7. Premium —

\$23,920 Flat charge for policy period

Item 8. attached hereto and made a part hereof:

No. 1 — Nuclear Energy Liability Exclusion Endorsement (Form IC-1012)

See schedule of endorsements attached.

LC-1182 5M 6-73 PTD. IN U.S.A.

MONS 156882

This is a certificate of excess insurance issued by INSURANCE COMPANY OF NORTH AMERICA (herein called INA) to the party or parties named in the declarations made a part hereof (herein called the Insured).

A. WHEREAS, the primary carriers have issued to the Insured policies of insurance listed in Item 4 (Primary Insurance) of the declarations (which policies, including renewals or replacements thereof on the same basis, are herein called the primary insurance) which are providing the insurance described in Item 5 (Description of Primary Insurance) of the declarations.

B. NOW, this certificate is to indemnify the Insured in accordance with the applicable insuring agreements, exclusions and conditions of the primary insurance for excess loss as specified in Item 6 (Description of Excess Insurance) of the declarations.

C. The insurance afforded by this certificate shall follow that of the primary insurance except:

(1) anything in this certificate or the primary insurance to the contrary notwithstanding, INA shall not be obligated to assume charge of the settlement or defense of any claim or suit brought or proceeding instituted against the Insured, but INA shall have the right and be given the opportunity to associate with the Insured in the defense or control of any claim, suit or proceeding which appears reasonably likely to involve INA, in which event the Insured and INA shall cooperate in all things in the defense or control of such claim, suit or proceeding, but no obligation shall be incurred on behalf of INA without its consent being first obtained, however, in the event that the amount of the excess loss becomes certain either through trial court judgment or agreement among the Insured, the claimant and INA, then, the Insured may pay the amount of excess loss to the claimant to effect settlement and, upon submission of due proof thereof, INA will indemnify the Insured for such payment, or, INA will, upon request of the Insured, pay such amount to the claimant on behalf

of the Insured; (2) the insurance afforded by this certificate shall not apply to any expenses for which insurance is provided in the primary insurance; (3) where amended by endorsement attached hereto.

D. The premium for this certificate is the amount stated in Item 7 of the declarations and is payable upon delivery of this certificate.

E. INA shall be furnished with copies of the primary insurance and all endorsements thereto which in any manner affect this excess insurance as soon as practicable.

F. This certificate may be canceled by the Insured by surrender thereof to INA or any of its authorized agents, or by mailing to INA written notice stating when thereafter such cancellation shall be effective, it being agreed, however, that in the event of cancellation or termination of the primary insurance, this certificate, to the extent of such cancellation or termination, shall cease to apply at the same time without notice to the Insured. This certificate may be canceled by INA by mailing to the first Named Insured at the address shown herein written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient notice and the effective date of cancellation stated in the notice shall become the end of the term of this certificate. Delivery of such written notice either by the Insured or by INA shall be equivalent to mailing.

G. If the period of the primary insurance is not concurrent with the terms of this certificate, it is agreed that for the purpose of determining INA's liability for loss in excess of the aggregate limits where applicable, of the primary insurance, only loss happening during the term of this certificate shall be included.

IN WITNESS WHEREOF, INSURANCE COMPANY OF NORTH AMERICA has caused this certificate to be signed by its President and Secretary-Treasurer at Philadelphia, Pennsylvania and countersigned by a duly authorized agent of the company.

Countersigned:

Agent

John R. Cox
JOHN R. COX, President

Harry E. Hoyt
HARRY E. HOYT, Secretary

MONS 156883

LC-1183-1 12/68 Pm. in U.S.A.

INA

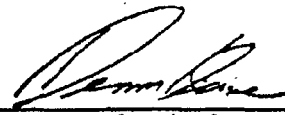
Named Insured MONSANTO COMPANY ETAL			Endorsement Number # 8
Policy Symbol XCP	Policy Number 143756	Policy Period 4/1/80 - 4/1/81	Effective Date of Endorsement 4/1/80
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

NOTICE OF CANCELLATION

IT IS UNDERSTOOD AND AGREED THAT IN THE EVENT OF CANCELLATION
 BY THE COMPANY 60 DAYS WRITTEN NOTICE OF SUCH CANCELLATION
 WILL BE GIVEN TO THE NAMED INSURED, EXCEPT THAT THIS AMENDMENT
 SHALL NOT APPLY TO CANCELLATION FOR NON PAYMENT OF PREMIUM.

XL 7/11/80



Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 156884

INN

JUL 18 1980

Named Insured Monsanto Company, Etal			Endorsement Number # 7
Policy Symbol XCP	Policy Number 143756	Policy Period 4/1/80 - 4/1/81	Effective Date of Endorsement 4/1/80
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

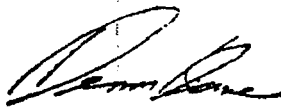
AMENDATORY ENDORSEMENT

It is agreed that Item 4 on the Declaration page (LC-1182)
is amended to read as follows:

Primary Carriers Policy Number
Various London Companies SD5023/UMA0223

Policy Period
April 1st, 1980 to
April 1st 1983

XL 7/11/80


Authorized Agent

CC-1015 Ptd. in U.S.A.

ORIGINAL

MONS 156885

INA

Named Insured			Endorsement Number #6
Policy Symbol XCP	Policy Number 143756	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

EXCESS FIDELITY EXCLUSION

It is agreed that this policy shall not apply to losses sustained by reason of the dishonesty of any or all of the insureds employees, as stated in Primary and Excess Fidelity Insurance coverage.

It is further agreed that losses pertaining to primary of excess Fidelity coverage shall not impair the underlying aggregate.

TC 4/10/80

CC-1E15 Ptd. in U.S.A.

Authorized Agent

ORIGINAL

MONS 156886

INA

Named Insured			Endorsement Number #5
Policy Symbol XCP	Policy Number 143756	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

**EMPLOYEE BENEFITS LIABILITY
EXPLANATORY ENDORSEMENT**

"It is understood and agreed that the following exclusion is added as respects to Employee Benefits Liability Coverage: To any claim based upon any actual or alleged error or omission or breach of duty, committed or alleged to have been committed by a trustee, in the discharge of fiduciary duties, obligations, or responsibilities imposed by the Federal Employee Retirement Income Security Act of 1974".

TC 4/10/80

CC-1E19 Ptd. in U.S.A.

Authorized Agent

ORIGINAL

MONS 156887

INA

Named Insured			Endorsement Number # 4
Policy Symbol XCP	Policy Number 143756	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

AIRCRAFT PRODUCTS AND GROUNDING EXCLUSION

In consideration of the premium charged, it is understood and agreed that such insurance as is afforded by this policy shall not apply, under the Products Hazard, to any and all Aircraft Products. "Aircraft Products" means aircraft (including missiles or space craft and any ground support or control equipment used therewith) and any article furnished by the Insured and installed in aircraft or used in connection with aircraft or for spare parts for aircraft, or tooling used for the manufacture thereof, including ground handling tools and equipment and also means training aids, instructions manuals, blue prints, engineering or other data, and/or any article in respect of which engineering or other advice and/or services and/or labor had been given or supplied by the Insured relating to such aircraft or article.

It is still further agreed that such insurance as is afforded by this policy shall not apply to any claim or claims, arising out of Grounding. "Grounding" means the complete and continuous withdrawal at or about the same time in the interest of safety, of one or more aircraft from all flight operations because of a like defect, fault or condition or suspicion thereof in two or more such aircraft whether such aircraft so withdrawn are owned or operated by the same or different persons; firms or corporations. A grounding shall be deemed to commence from the date of an accident or occurrence which discloses such defect, fault or condition, or on the date an aircraft is first withdrawn from service on account of such defects, fault or condition, whichever first occurs.

TC 4/10/80

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 156888

INA

Named Insured			Endorsement Number #3
Policy Symbol XCP	Policy Number 143756	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

LIMITS OF LIABILITY ENDORSEMENT**Item 5.**

- A) \$58,000,000 each occurrence and aggregate; where applicable; in excess of various primary policies.
- B) \$100,000,000 each occurrence and aggregate; where applicable; in excess of various primary policies.
- C) \$140,000,000 each occurrence and aggregate; where applicable; in excess of various primary policies.

Item 6.

- A) \$2000,000 each occurrence and aggregate; where applicable; quota share part of \$22,000,000 each occurrence and aggregate; where applicable in excess of \$58,000,000 and various primary policies as indicated in item 5.
- B) \$6,000,000 each occurrence and aggregate; where applicable; quota share part of \$40,000,000 each occurrence and aggregate; where applicable in excess of \$100,000,000 and various primary policies.
- C) \$6,000,000 each occurrence and aggregate; where applicable; quota share part of \$40,000,000 each occurrence and aggregate; where applicable in excess of \$140,000,000 and various primary policies.

TC 4/10/80

CC-1E19 Ptd. in U.S.A.

Authorized Agent

ORIGINAL

MONS 156889

INN

Named Insured			Endorsement Number #2 page 1
Policy Symbol XCP	Policy Number 143756	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

DEFINITION OF "NAMED ASSURED"

1. Monsanto Company and/or subsidiaries, owned and controlled companies, held directly or indirectly, as now or hereafter constituted; and associated and affiliated companies in which Monsanto Company has an interest equal to 50% or less, either directly or indirectly, but only to the extent of Monsanto Company's interest.

Notwithstanding the foregoing, the name of the Assured is subject to the terms and conditions of the Joint Venture Clause forming part of this policy.

2. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums, and receiving of return premiums, if any.
3. The following are included as Assureds hereunder:
 - A) "M-E" and Emery Industries, Inc., but only with respect to Liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro West Virginia but not for any limit of insurance greater than that specified in the Monsanto - Emery agreement.
 - B) TOSCO Corporation but only with respect to Liability arising from the operations of Monsanto Company at Plants jointly owned by Monsanto Company and Tosco Corporation at Avon, California but not for any limit of insurance greater than that specified in the Monsanto-TOSCO agreement.

TC 4/10/80

Authorized Agent

CC-1E15 Pld. in U.S.A.

ORIGINAL

MONS 156890

INA

Named Insured			Endorsement Number #2 page 2
Policy Symbol XCP	Policy Number 143756	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

- C) Continental Oil Company (CONOCO) but only with respect to liability arising out of the construction, maintenance, use or operation of the joint venture facilities at Chocolate Bayou but not for any limit of insurance greater than that specified in the Monsanto-CONOCO agreement.

It is further agreed that exception (7) of the Broad as Primary Rider shall not apply to this joint venture operations, nor shall the joint venture clause attached to this policy apply with respect to this joint venture.

- D) Slay Bulk Terminals, Inc. is included as an Additional assured hereunder but only with respect to the liability arising from the operations of Monsanto Company at Barton Street and Victor Street terminals, and subject to the limit of insurance as specified in the Barton Street and Victor Street operating agreements.

Nothing contained in the foregoing shall increase underwriters limit of liability under this policy that shown in the declarations.

TC 4/10/80

CC-1E15 Pld. in U.S.A.

Authorized Agent

ORIGINAL

MONS 156891



NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (Broad Form)

ENDT 1

Named Insured	
Effective	Policy No.
	XCP 143756
Issued by (Name of Insurance Company)	

The above is required to be completed only when this endorsement is issued subsequent to the preparation of the policy.

This endorsement modifies such insurance as is afforded by the provisions of the policy relating to the following:

**ALL AUTOMOBILE LIABILITY, GENERAL LIABILITY AND MEDICAL PAYMENTS
INSURANCE OTHER THAN FAMILY AUTOMOBILE, SPECIAL PACKAGE AUTOMOBILE,
COMPREHENSIVE PERSONAL AND FARMER'S COMPREHENSIVE PERSONAL INSURANCE**

It is agreed that:

I. The policy does not apply:

A. Under any Liability Coverage, to bodily injury or property damage

- (1) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
- (2) resulting from the hazardous properties of nuclear material and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

B. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to first aid, to expenses incurred with respect to bodily injury resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.

C. Under any Liability Coverage, to bodily injury or property damage resulting from the hazardous properties of nuclear material, if

- (1) the nuclear material (a) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (b) has been discharged or dispersed therefrom;
- (2) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
- (3) the bodily injury or property damage arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (3) applies only to property damage to such nuclear facility and any property thereat.

II. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means

(a) any nuclear reactor,

(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

"property damage" includes all forms of radioactive contamination of property.

Authorized Agent

INN

Named Insured			Endorsement Number
Policy Symbol XCP	Policy Number 143756	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

SCHEDULE OF ENDORSEMENT

- #1. Nuclear Energy Liability Endorsement
- #2. Definition of Named Assured
- #3. Limits of Liability Endorsement
- #4. Aircraft Products and Grounding Exclusion
- #5. Employee Benefits Liability Explanatory Endorsement
- #6. Excess Fidelity Exclusion

TC 4/10/80

CC-1E15 Ptd. in U.S.A.

Authorized Agent

ORIGINAL

MONS 156893

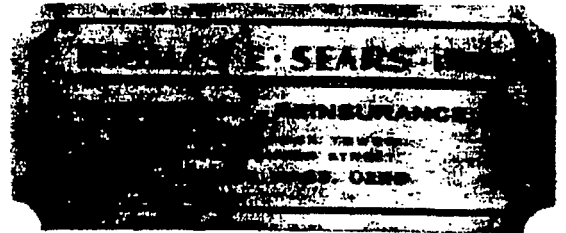


INSURANCE COMPANY OF NORTH AMERICA, PHILADELPHIA, PENNSYLVANIA

Attached to and hereby made a part of
Certificate of Excess Insurance No. KCF 114037

DECLARATIONS

Item 1.
Name of Insured — Monsanto Company, Etal
Item 2. 800 North Lindbergh Blvd
Address — St. Louis, MO 63166



Item 3. Certificate Term — From: 4/1/81
To: 4/1/82
12:01 A.M., standard time at the address of the insured as stated in Item 2 above.

Item 4. Primary Insurance —

Primary Carriers

Policy Numbers

Policy Periods

See Item 4 Primary Insurance Endorsement

Item 5. Description of Primary Insurance —
See Limits of Liability

Item 6. Description of Excess Insurance —
See Limits of Liability

Item 7. Premium — \$21,125.

Item 8. attached hereto and made a part hereof:
No. 1 — Nuclear Energy Liability Exclusion Endorsement (Form LC-1012)

See Schedule of Endorsements

LC-1012 SM-73 PFD N. I.S.A.

MONS 157470

This is a certificate of excess insurance issued by INSURANCE COMPANY OF NORTH AMERICA (herein called INA) to the party or parties named in the declarations made a part hereof (herein called the insured):

- A. WHEREAS, the primary carriers have issued to the Insured policies of insurance listed in Item 4 (Primary Insurance) of the declarations (which policies, including renewals or replacements thereof on the same basis, are herein called the primary insurance) which are providing the insurance described in Item 5 (Description of Primary Insurance) of the declarations.
- B. NOW, this certificate is to indemnify the Insured in accordance with the applicable insuring agreements, exclusions and conditions of the primary insurance for excess loss as specified in Item 6 (Description of Excess Insurance) of the declarations.
- C. The insurance afforded by this certificate shall follow that of the primary insurance except:
- (1) anything in this certificate or the primary insurance to the contrary notwithstanding, INA shall not be obligated to assume charge of the settlement or defense of any claim or suit brought or proceeding instituted against the Insured, but INA shall have the right and be given the opportunity to associate with the Insured in the defense or control of any claim, suit or proceeding which appears reasonably likely to involve INA, in which event the Insured and INA shall cooperate in all things in the defense or control of such claim, suit or proceeding, but no obligation shall be incurred on behalf of INA without its consent being first obtained, however, in the event that the amount of the excess loss becomes certain either through trial court judgment or agreement among the Insured, the claimant and INA, then, the Insured may pay the amount of excess loss to the claimant to effect settlement and, upon submission of due proof thereof, INA will indemnify the Insured for such payment, or, INA will, upon request of the Insured, pay such amount to the claimant on behalf of the Insured, (2) the insurance afforded by this certificate shall not apply to any expenses for which insurance is provided in the primary insurance; (3) where amended by endorsement attached hereto.
- D. The premium for this certificate is the amount stated in Item 7 of the declarations and is payable upon delivery of this certificate.
- E. INA shall be furnished with copies of the primary insurance and all endorsements thereto which in any manner affect this excess insurance as soon as practicable.
- F. This certificate may be canceled by the Insured by surrender thereof to INA or any of its authorized agents, or by mailing to INA written notice stating when thereafter such cancellation shall be effective, it being agreed, however, that in the event of cancellation or termination of the primary insurance, this certificate, to the extent of such cancellation or termination, shall cease to apply at the same time without notice to the Insured. This certificate may be canceled by INA by mailing to the first Named Insured at the address shown herein written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient notice and the effective date of cancellation stated in the notice shall become the end of the term of this certificate. Delivery of such written notice either by the Insured or by INA shall be equivalent to mailing.
- G. If the period of the primary insurance is not concurrent with the terms of this certificate, it is agreed that for the purpose of determining INA's liability for loss in excess of the aggregate limits where applicable, of the primary insurance, only loss happening during the term of this certificate shall be included.

IN WITNESS WHEREOF, INSURANCE COMPANY OF NORTH AMERICA has caused this certificate to be signed by its President and Secretary-Treasurer at Philadelphia, Pennsylvania and countersigned by a duly authorized agent of the company.

Countersigned:



Agent


JOHN R. COX, President
HARRY E. HOYT, Secretary

INA

JUN 22 1981

Named Insured MONSANTO COMPANY			Endorsement Number #12
Policy Symbol XLP	Policy Number 144037	Policy Period 4-1-81 - 4-1-82	Effective Date of Endorsement 4-1-81
Issued By (Name of Insurance Company) INSURANCE COMPANY OF NORTH AMERICA			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

AMENDATORY ENDORSEMENT

IT IS HEREBY UNDERSTOOD AND AGREED THAT AS RESPECTS ENDORSEMENT #3 -
ITEM 4 PRIMARY INSURANCE, THE FOLLOWING ITEMS ARE AMENDED:

- 1) SECOND LAYER ON ENDORSEMENT #3, PAGE 1 SHOULD INDICATE LONDON 100%.
- 2) A) ENDORSEMENT #3, PAGE 2, UNDER FIFTH LAYER, THE MIDLAND IS DELETED
AND THE FOLLOWING INCLUDED UNDER THE EIGHTH LAYER:

FIRST STATE
NORTHEROCK
NORTHEASTERN FIRE

- B) LIMIT IS TO READ \$105,000,000 EXCESS \$140,000,000 EXCESS PRIMARIES.

THOMAS E. SEARS
524 120296
C-550 COMM. 10%
TC 6-16-81

Authorized Agent

CL 1E15 Pto. in U.S.A.

AGENT'S COPY

MONS 157472

INN

Named Insured Monsanto Company			Endorsement Number #11
Policy Symbol YCP	Policy Number 144037	Policy Period 4/1/81 - 4/1/82	Effective Date of Endorsement 4/1/81
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

AMENDATORY ENDORSEMENT

In consideration of the premium charged, it is hereby understood and agreed as respects limits of liability endt. # 2 to amend Item 6 (c) to read:

\$6,000,000 each occurrence and aggregate; where applicable quota share part of \$105,000,000 each occurrence and aggregate; where applicable in excess of \$140,000,000, and various primary policies as indicated in items 4 & 5.

Thomas E. Sears
120296 524
C-550 Comm. 10%

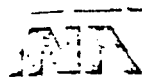
DG 5/18/81

Authorized Agent

CC 1E15 Ptd. in U.S.A.

AGENT COPY

MONS 157473



Named Insured			Endorsement Number	
Monsanto Company			#10	
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement	
XCP	144037	4/1/81 - 4/1/82	4/1/81	
Issued By (Name of Insurance Company)				
Insurance Company of North America				

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

AMENDATORY ENDORSEMENT

It is hereby understood and agreed that as respects Endt. # 3 - Item 4 Primary Insurance, the following items are amended:

- 1) Second layer on Endt. # 3, page 1 should indicate London 100%.
- 2) Endt. # 3, page 2, under Fifth layer, the Midland is deleted and the following included under the Eighth layer:

First State
North Brook
North Eastern Fire

DG 5/18/81



Authorized Agent

CC 1013 Pm. U.S.A.

MONS 157474



Named Insured Monsanto Company, Etal			Endorsement Number #9
Policy Symbol XCP	Policy Number 144037	Policy Period 4/1/81 - 4/1/82	Effective Date of Endorsement 4/1/81
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

AMENDATORY ENDORSEMENT

In consideration of the premium charged, it is hereby understood and agreed as respects Limits of Liability Endt. #2 to amend Item 6 (C) to read:

\$6,000,000 each occurrence and aggregate; where applicable, quota share part of \$100,000,000 each occurrence and aggregate; where applicable in excess of \$140,000,000. and various primary policies as indicated in item 4 & 5.

Thomas E. Sears
524 - 120296
C 550
Comm. 10%

XL 5/6/81

Authorized Agent

CC-1213 PLS. in U.S.A.

UNDERWRITING COPY *S/n*

Marie G.

MONS 157475

INN

Named Insured			Endorsement Number
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
XCP	144037 -		
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

SCHEDULE OF ENDORSEMENTS

- No. 2 Limits of Liability Endorsement
- No. 3 Item 4. Primary Insurance Endorsement
- No. 4 Definition of Named Insured
- No. 5 Aircraft Products And Grounding Exclusion
- No. 6 Employee Benefits Liability
Explanatory Endorsement
- No. 7 Excess Fidelity Exclusion
- No. 8 Notice of Cancellation



Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157476



Named Insured			Endorsement Number #8
Policy Symbol XCP	Policy Number 144037	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

NOTICE OF CANCELLATION

IT IS UNDERSTOOD AND AGREED THAT IN THE EVENT OF CANCELLATION BY THE COMPANY 60 DAYS WRITTEN NOTICE OF SUCH CANCELLATION WILL BE GIVEN TO THE NAMED INSURED, EXCEPT THAT THIS AMENDMENT SHALL NOT APPLY TO CANCELLATION FOR NON PAYMENT OF PREMIUM.

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157477

INA

Named Insured			Endorsement Number
			#7
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
XCP	144037		
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

EXCESS FIDELITY EXCLUSION

It is agreed that this policy shall not apply to losses sustained reason of the dishonesty of any or all of the insureds employees, as stated in Primary and Excess Fidelity Insurance coverage.

It is further agreed that losses pertaining to primary of excess Fidelity coverage shall not impair the underlying aggregate.

XL 4/22/81



Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157478



Named Insured			Endorsement Number #5
Policy Symbol XCP	Policy Number 144037	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

**EMPLOYEE BENEFITS LIABILITY
EXPLANATORY ENDORSEMENT**

"It is understood and agreed that the following exclusion is added as respects to Employee Benefits Liability Coverage: To any claim based upon any actual or alleged error or omission or breach of duty, committed or alleged to have been committed by a trustee, in the discharge of fiduciary duties, obligations, or responsibilities imposed by the Federal Employee Retirement Income Security Act of 1974."

E-40F

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157479

INN

Named Insured			Endorsement Number #5
Policy Symbol XCP	Policy Number 144037	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

AIRCRAFT PRODUCTS AND GROUNDING EXCLUSION

In consideration of the premium charged, it is understood and agreed that such insurance as is afforded by this policy shall not apply, under the Products Hazard, to any and all Aircraft Products. "Aircraft Products" means aircraft (including missiles or space craft and any ground support or control equipment used therewith) and any article furnished by the insured and installed in aircraft or used in connection with aircraft or for spare parts for aircraft, or tooling used for the manufacture thereof, including ground handling tools and equipment and also means training aids, instructions manuals, blue prints, engineering or other advice and/or services and/or labor had been given or supplied by the Insured relating to such aircraft or article.

It is still further agreed that such insurance as is afforded by this policy shall not apply to any claim or claims, arising out of Grounding. "Grounding" means the complete and continuous withdrawal at or about the same time in the interest of safety, of one or more aircraft from all flight operations because of a like defect, fault or condition or suspicion thereof in two or more such aircraft whether such aircraft so withdrawn are owned or operated by the same or different persons; firms or corporations. A grounding shall be deemed to commence from the date of an accident or occurrence which discloses such defect, fault or condition, or on the date an aircraft is first withdrawn from service on account of such defects, fault or condition, whichever first occurs.

E-40T



Authorized Agent

CC-1E15 Pld. in U.S.A.

ORIGINAL

MONS 157480



Named Insured			Endorsement Number #4 Page 1
Policy Symbol XCP	Policy Number 144037	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

DEFINITION OF "NAMED ASSURED"

1. Monsanto Company and/or subsidiaries, owned and controlled companies, held directly or indirectly, as now or hereafter constituted; and associated and affiliated companies in which Monsanto Company has an interest equal to 50% or less, either directly or indirectly, but only to the extent of Monsanto Company's interest.

Notwithstanding the foregoing, the name of the Assured is subject to the terms and conditions of the Joint Venture Clause forming part of this policy.

2. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums, and receiving of return premiums, if any.
3. The following are included as Assureds hereunder:
 - A) "M-E" and Emery Industries, Inc., but only with respect to Liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro West Virginia but not for any limit of insurance greater than that specified in the Monsanto - Emery agreement.
 - B) TOSCO Corporation but only with respect to Liability arising from the operations of Monsanto Company at Plants jointly owned by Monsanto Company and Tosco Corporation at AVON, California but not for any limit of insurance greater than that specified in the Monsanto-TOSCO agreement.

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157481

INA

Named Insured			Endorsement Number
			#4 Page 2
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
XCP	144037		
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

- C) Continental Oil Company (CONOCO) but only with respect to liability arising out of the construction, maintenance, use or operation of the joint venture facilities at Chocolate Bayou but not for any limit of insurance greater than that specified in the Monsanto-CONOCO agreement.

It is further agreed that exception (7) of the Broad as Primary Rider shall not apply to this joint venture operations, nor shall the joint venture clause attached to this policy apply with respect to this joint venture.

- D) Slay Bulk Terminals, Inc. is included as an Additional assured hereunder but only with respect to the liability arising from the operations of Monsanto Company at Barton Street and Victor Street terminals, and subject to the limit of insurance as specified in the Barton Street and Victor Street operating agreements.

Nothing contained in the foregoing shall increase underwriters limit of liability under this policy that shown in the declarations.



Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157482

INA

Named Insured			Endorsement Number #3 (Page 1 of 3)
Policy Symbol XCP	Policy Number 144037	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

Item 4 Primary Insurance Endorsement

<u>Primary Carriers</u>	<u>Policy Numbers</u>	<u>Policy Periods</u>
<u>First Layer</u>		
\$5,000,000 excess Primaries including Excess WC in Ohio which \$1,000,000 self-insured London 100%	T.B.A.	4-1-81-82
<u>Second Layer</u>		
\$15,000,000 excess \$5,000,000 excess Primaries including Excess WC in Ohio which \$1,000,000 self-insured	T.B.A.	4-1-81-82
<u>Third Layer</u>		
\$28,000,000 excess \$20,000,000 excess Primaries Nat'l Union London	T.B.A.	4-1-81-82
<u>Fourth Layer</u>		
\$10,000,000 excess \$48,000,000 excess Primaries Integrity London	T.B.A.	4/1/81-82



Authorized Agent

CC-1E15 Pld. in U.S.A.

ORIGINAL

MONS 157483

INA

Named Insured			Endorsement Number
			#3 (Page 2 of 3)
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
XCP	144037		
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

Item 4 Primary Insurance Endorsement (Cont'd)

<u>Primary Carriers</u>	<u>Policy Numbers</u>	<u>Policy Periods</u>
-------------------------	-----------------------	-----------------------

Fifth Layer

\$22,000,000 excess
 \$58,000,000 excess
 Primaries

T.B.A.

4-1-81-82

Cal Union
 Birmingham
 Midland
 Old Republic
 INA
 London

Sixth Layer

\$20,000,000 excess
 \$80,000,000 excess
 Primaries

T.B.A.

4-1-81-82

Northbrook 100%

Seventh Layer

\$40,000,000 excess
 \$100,000,000 excess
 Primaries

T.B.A.

4-1-81-82

Nat'l Union
 Lexington
 Transit
 Amer. Excess
 Old Republic
 INA
 London



Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157484

INA

Named Insured			Endorsement Number #3 (Page 3 of 3)
Policy Symbol XCP	Policy Number 144037	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

Item 4 Primary Insurance Endorsement (Cont'd)

<u>Primary Carriers</u>	<u>Policy Numbers</u>	<u>Policy Periods</u>
<u>Eighth Layer</u>		
\$85,000,000 excess	T.B.A.	4/1/81 - 82
\$140,000,000 excess		
<u>Primarys</u>		
Birmingham		
INA		
Home		
Pac. Empl.		
Empl. Mut		
Aetna		
Integrity		
Transit		
International		
Granite State		
AIU		
CAL Union		
CU Risks		
London		



Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157485

INA

Named Insured			Endorsement Number
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
XCP	144037		#2
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

LIMITS OF LIABILITY ENDORSEMENT

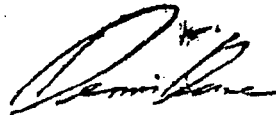
Item 5

- A) \$58,000,000. Each occurrence and aggregate; where applicable; in excess of various primary policies.
- B) \$100,000,000. Each occurrence and aggregate; where applicable; in excess of various primary policies.
- C) \$140,000,000. Each occurrence and aggregate; where applicable; in excess of various primary policies.

Item 6

- A) \$2,000,000. Each occurrence and aggregate; where applicable; quota share part of \$22,000,000. each occurrence and aggregate; where applicable in excess of \$58,000,000. and various primary policies as indicated in item.
- B) \$6,000,000. Each occurrence and aggregate; where applicable; quota share part of \$40,000,000. each occurrence and aggregate; where applicable in excess of \$100,000,000 and various primary policies as indicated in item 4 & 5.
- C) \$6,000,000. Each occurrence and aggregate; where applicable; quota share part of \$85,000,000. each occurrence and aggregate; where applicable in excess of \$140,000,000. and various primary policies as indicated in item 4 & 5.

XL 4/22/81



Authorized Agent

CC-IE15 Ptd. in U.S.A.

ORIGINAL

MONS 157486



NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (Broad Form)

Ends. #1

Named Insured	
Effective	Policy Number XCP 144037
Issued By (Name of Insurance Company)	

The above is required to be completed only when this endorsement is issued subsequent to the preparation of the policy.

This endorsement modifies such insurance as is afforded by the provisions of the policy relating to the following

**ALL AUTOMOBILE LIABILITY, GENERAL LIABILITY AND MEDICAL PAYMENTS
INSURANCE OTHER THAN FAMILY AUTOMOBILE, SPECIAL PACKAGE AUTOMOBILE,
COMPREHENSIVE PERSONAL AND FARMER'S COMPREHENSIVE PERSONAL INSURANCE**

1. This endorsement does not apply to any Liability Coverage, to bodily injury or property damage resulting from the hazardous properties of nuclear material and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
2. This endorsement does not apply to any Medical Payments Coverage, or under any Supplementary Payments provision relating to first aid, to expenses incurred with respect to bodily injury resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
3. This endorsement does not apply to any Liability Coverage, to bodily injury or property damage resulting from the hazardous properties of nuclear material, if the nuclear material (a) is in any nuclear facility owned by, or operated by, or on behalf of, an insured or (b) has been discharged or dispersed therefrom.
4. The nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured, or
5. The bodily injury or property damage arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (3) applies only to property damage to such nuclear facility and any property therefrom.
6. In this endorsement:
- "hazardous properties" include radioactive, toxic or explosive properties;
- "nuclear material" means source material, special nuclear material or byproduct material;
- "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or any law amendatory thereof;
- "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;
- "waste" means any waste material (a) containing by-product material other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its source material content, and (b) resulting from the operation by any person or organization of any nuclear facility included under the first two paragraphs of the definition of nuclear facility;
- "nuclear facility" means
- (1) any nuclear reactor;
 - (2) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste;
 - (3) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235;
 - (4) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste;
- and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;
- "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;
- "property damage" includes all forms of radioactive contamination of property.

Authorized Agent

MONS 157487



INSURANCE COMPANY OF NORTH AMERICA, PHILADELPHIA, PENNSYLVANIA

Attached to and hereby made a part of
Certificate of Excess Insurance No. KCP 144037

DECLARATIONS

Item 1.

Name of

Insured —

Monsanto Company, Etal

800 North Lindbergh Blvd

Item 2.

Address —

St. Louis, MO 63166

Item 3. Certificate Term — From: 4/1/81

To: 4/1/82

12:01 A.M., standard time at the address of the insured as stated in Item 2 above.

Item 4. Primary Insurance —

Primary Carriers

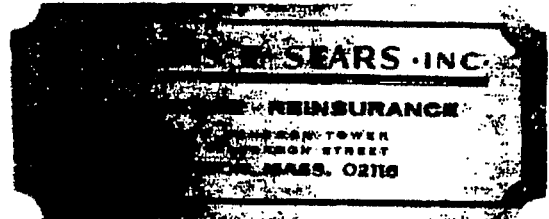
Policy Numbers

Policy Periods

See Item 4 Primary Insurance Endorsement

Item 5. Description of Primary Insurance —

See Limits of Liability



Item 6. Description of Excess Insurance —

See Limits of Liability

Item 7. Premium — \$21,125.

Item 8. attached hereto and made a part hereof:

No. 1 — Nuclear Energy Liability Exclusion Endorsement (Form LC-1012)

See Schedule of Endorsements

This is a certificate of excess insurance issued by INSURANCE COMPANY OF NORTH AMERICA (herein called INA) to the party or parties named in the declarations made a part hereof (herein called the Insured)

- A. WHEREAS, the primary carriers have issued to the Insured policies of insurance listed in Item 4 (Primary Insurance) of the declarations (which policies, including renewals or replacements thereof on the same basis, are herein called the primary insurance) which are providing the insurance described in Item 5 (Description of Primary Insurance) of the declarations.
- B. NOW, this certificate is to indemnify the Insured in accordance with the applicable insuring agreements, exclusions and conditions of the primary insurance for excess loss as specified in Item 6 (Description of Excess Insurance) of the declarations.
- C. The insurance afforded by this certificate shall follow that of the primary insurance except:
- (1) anything in this certificate or the primary insurance to the contrary notwithstanding, INA shall not be obligated to assume charge of the settlement or defense of any claim or suit brought or proceeding instituted against the Insured, but INA shall have the right and be given the opportunity to associate with the Insured in the defense or control of any claim, suit or proceeding which appears reasonably likely to involve INA, in which event the Insured and INA shall cooperate in all things in the defense or control of such claim, suit or proceeding, but no obligation shall be incurred on behalf of INA without its consent being first obtained, however, in the event that the amount of the excess loss becomes certain either through trial court judgment or agreement among the Insured, the claimant and INA, then, the Insured may pay the amount of excess loss to the claimant to effect settlement and, upon submission of due proof thereof, INA will indemnify the Insured for such payment, or, INA will, upon request of the Insured, pay such amount to the claimant on behalf of the Insured; (2) the insurance afforded by this certificate shall not apply to any expenses for which insurance is provided in the primary insurance; (3) where amended by endorsement attached hereto.
- D. The premium for this certificate is the amount stated in Item 7 of the declarations and is payable upon delivery of this certificate.
- E. INA shall be furnished with copies of the primary insurance and all endorsements thereto which in any manner affect this excess insurance as soon as practicable.
- F. This certificate may be canceled by the Insured by surrender thereof to INA or any of its authorized agents, or by mailing to INA written notice stating when thereafter such cancellation shall be effective, it being agreed, however, that in the event of cancellation or termination of the primary insurance, this certificate, to the extent of such cancellation or termination, shall cease to apply at the same time without notice to the Insured. This certificate may be canceled by INA by mailing to the first Named Insured at the address shown herein written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient notice and the effective date of cancellation stated in the notice shall become the end of the term of this certificate. Delivery of such written notice either by the Insured or by INA shall be equivalent to mailing.
- G. If the period of the primary insurance is not concurrent with the terms of this certificate, it is agreed that for the purpose of determining INA's liability for loss in excess of the aggregate limits where applicable, of the primary insurance, only loss happening during the term of this certificate shall be included.

IN WITNESS WHEREOF, INSURANCE COMPANY OF NORTH AMERICA has caused this certificate to be signed by its President and Secretary-Treasurer at Philadelphia, Pennsylvania and countersigned by a duly authorized agent of the company.

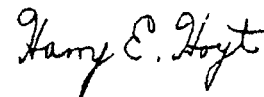
Countersigned:



Agent



JOHN R. COX, President



HARRY E. HOYT, Secretary

LC 1183 1 12/66 Pfd in U S A

MONS 157432

INA

Named Insured			Endorsement Number #8
Policy Symbol XCP	Policy Number 144037	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

NOTICE OF CANCELLATION

IT IS UNDERSTOOD AND AGREED THAT IN THE EVENT OF CANCELLATION BY THE COMPANY 60 DAYS WRITTEN NOTICE OF SUCH CANCELLATION WILL BE GIVEN TO THE NAMED INSURED, EXCEPT THAT THIS AMENDMENT SHALL NOT APPLY TO CANCELLATION FOR NON PAYMENT OF PREMIUM.



Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157433

INA

Named Insured			Endorsement Number
			#7
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
XCP	144037		
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

EXCESS FIDE LITY EXCLUSION

It is agreed that this policy shall not apply to losses sustained reason of the dishonesty of any or all of the insureds employees, as stated in Primary and Excess Fidelity Insurance coverage.

It is further agreed that losses pertaining to primary of excess Fidelity coverage shall not impair the underlying aggregate.

XL 4/22/81



Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157434



Named Insured			Endorsement Number #6
Policy Symbol XCP	Policy Number 144037	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

EMPLOYEE BENEFITS LIABILITY
EXPLANATORY ENDORSEMENT

"It is understood and agreed that the following exclusion is added as respects to Employee Benefits Liability Coverage: To any claim based upon any actual or alleged error or omission or breach of duty, committed or alleged to have been committed by a trustee, in the discharge of fiduciary duties, obligations, or responsibilities imposed by the Federal Employee Retirement Income Security Act of 1974."

E-40F

Authorized Agent

CC-1E15 Pts. in U.S.A.

ORIGINAL

MONS 157435

INA

Named Insured			Endorsement Number
Policy Symbol	Policy Number	Policy Period	#5
XCP	144037		Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

AIRCRAFT PRODUCTS AND GROUNDING EXCLUSION

In consideration of the premium charged, it is understood and agreed that such insurance as is afforded by this policy shall not apply, under the Products Hazard, to any and all Aircraft Products. "Aircraft Products" means aircraft (including missiles or space craft and any ground support or control equipment used therewith) and any article furnished by the insured and installed in aircraft or used in connection with aircraft or for spare parts for aircraft, or tooling used for the manufacture thereof, including ground handling tools and equipment and also means training aids, instructions manuals, blue prints, engineering or other advice and/or services and/or labor had been given or supplied by the Insured relating to such aircraft or article.

It is still further agreed that such insurance as is afforded by this policy shall not apply to any claim or claims, arising out of Grounding. "Grounding" means the complete and continuous withdrawal at or about the same time in the interest of safety, of one or more aircraft from all flight operations because of a like defect, fault or condition or suspicion thereof in two or more such aircraft whether such aircraft so withdrawn are owned or operated by the same or different persons; firms or corporations. A grounding shall be deemed to commence from the date of an accident or occurrence which discloses such defect, fault or condition, or on the date an aircraft is first withdrawn from service on account of such defects, fault or condition, whichever first occurs.

E-40T



Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157436

INA

Named Insured			Endorsement Number #4 Page 1
Policy Symbol XCP	Policy Number 144037	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			


Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

DEFINITION OF "NAMED ASSURED"

1. Monsanto Company and/or subsidiaries, owned and controlled companies, held directly or indirectly, as now or hereafter constituted; and associated and affiliated companies in which Monsanto Company has an interest equal to 50% or less, either directly or indirectly, but only to the extent of Monsanto Company's interest.

Notwithstanding the foregoing, the name of the Assured is subject to the terms and conditions of the Joint Venture Clause forming part of this policy.

2. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums, and receiving of return premiums, if any.
3. The following are included as Assureds hereunder:
 - A) "M-E" and Emery Industries, Inc., but only with respect to Liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro West Virginia but not for any limit of insurance greater than that specified in the Monsanto - Emery agreement.
 - E) TOSCO Corporation but only with respect to Liability arising from the operations of Monsanto Company at Plants jointly owned by Monsanto Company and Tosco Corporation at AVON, California but not for any limit of insurance greater than that specified in the Monsanto-TOSCO agreement.



Authorized Agent

CC (E) 5 Prg. in U.S.A.

ORIGINAL

MONS 157437

INN

Named Insured			Endorsement Number
			#4 Page 2
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
XCP	144037		
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

- C) Continental Oil Company (CONOCO) but only with respect to liability arising out of the construction, maintenance, use or operation of the joint venture facilities at Chocolate Bayou but not for any limit of insurance greater than that specified in the Monsanto-CONOCO agreement.

It is further agreed that exception (7) of the Broad as Primary Rider shall not apply to this joint venture operations, nor shall the joint venture clause attached to this policy apply with respect to this joint venture.

- D) Slay Bulk Terminals, Inc. is included as an Additional assured hereunder but only with respect to the liability arising from the operations of Monsanto Company at Barton Street and Victor Street terminals, and subject to the limit of insurance as specified in the Barton Street and Victor Street operating agreements.

Nothing contained in the foregoing shall increase underwriters limit of liability under this policy that shown in the declarations.



Authorized Agent

CC-1E15 P10. n U.S.A.

ORIGINAL

MONS 157438

INA

Named Insured			Endorsement Number #3 (Page 1 of 3)
Policy Symbol XCP	Policy Number 144037	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

Item 4 Primary Insurance Endorsement

<u>Primary Carriers</u>	<u>Policy Numbers</u>	<u>Policy Periods</u>
-------------------------	-----------------------	-----------------------

First Layer

\$5,000,000 excess Primaries including Excess WC in Ohio which \$1,000,000 self-insured	T.B.A.	4-1-81-82
--	--------	-----------

London 100%

Second Layer

\$15,000,000 excess \$5,000,000 excess Primaries including Excess WC in Ohio which \$1,000,000 self-insured	T.B.A.	4-1-81-82
--	--------	-----------

Third Layer

\$28,000,000 excess \$20,000,000 excess Primaries	T.B.A.	4-1-81-82
---	--------	-----------

Nat'l Union
LondonFourth Layer

\$10,000,000 excess \$48,000,000 excess Primaries	T.B.A.	4/1/81-82
---	--------	-----------

Integrity
London


Authorized Agent

CC 1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157439

INA

Named Insured			Endorsement Number #3 (Page 2 of 3)
Policy Symbol XCP	Policy Number 144037	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

Item 4 Primary Insurance Endorsement (Cont'd)

<u>Primary Carriers</u>	<u>Policy Numbers</u>	<u>Policy Periods</u>
-------------------------	-----------------------	-----------------------

Fifth Layer

\$22,000,000 excess	T.B.A.	4-1-81-82
\$58,000,000 excess		
Primaries		

Cal Union
Birmingham
Midland
Old Republic
INA
London

Sixth Layer

\$20,000,000 excess	T.B.A.	4-1-81-82
\$80,000,000 excess		
Primaries		

Northbrook 100%

Seventh Layer

\$40,000,000 excess	T.B.A.	4-1-81-82
\$100,000,000 excess		
Primaries		

Nat'l Union
Lexington
Transit
Amer. Excess
Old Republic
INA
London


 Authorized Agent

CC-1E15 Pld. in U.S.A.

ORIGINAL

MONS 157440



Named Insured			Endorsement Number #3 (Page 3 of 3)
Policy Symbol XCP	Policy Number 144037	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

Item 4 Primary Insurance Endorsement (Cont'd)

<u>Primary Carriers</u>	<u>Policy Numbers</u>	<u>Policy Periods</u>
<u>Eighth Layer</u>		
\$85,000,000 excess	T.B.A.	4/1/81 - 82
\$140,000,000 excess		
<u>Primaries</u>		
Birmingham		
INA		
Home		
Pac. Empl.		
Empl. Mut		
Aetna		
Integrity		
Transit		
International		
Granite State		
AIU		
CAL Union		
CU Risks		
London		

Authorized Agent

CC-IE15 Ptd. in U.S.A.

ORIGINAL

MONS 157441



Named Insured			Endorsement Number #2
Policy Symbol XCP	Policy Number 144037	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

LIMITS OF LIABILITY ENDORSEMENT

Item 5

- A) \$58,000,000. Each occurrence and aggregate; where applicable; in excess of various primary policies.
- B) \$100,000,000. Each occurrence and aggregate; where applicable; in excess of various primary policies.
- C) \$140,000,000. Each occurrence and aggregate; where applicable; in excess of various primary policies.

Item 6

- A) \$2,000,000. Each occurrence and aggregate; where applicable; quota share part of \$22,000,000. each occurrence and aggregate; where applicable in excess of \$58,000,000. and various primary policies as indicated in item.
- B) \$6,000,000. Each occurrence and aggregate; where applicable; quota share part of \$40,000,000. each occurrence and aggregate; where applicable in excess of \$100,000,000 and various primary policies as indicated in item 4 & 5.
- C) \$6,000,000. Each occurrence and aggregate; where applicable; quota share part of \$85,000,000. each occurrence and aggregate; where applicable in excess of \$140,000,000. and various primary policies as indicated in item 4 & 5.

XL 4/22/81

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157442



NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (Broad Form)

Endt. #1

Named Insured	
Effective	Policy Number XCP 144037
Issued By (Name of Insurance Company)	

The above is required to be completed only when this endorsement is issued subsequent to the preparation of the policy.

This endorsement modifies such insurance as is afforded by the provisions of the policy relating to the following.

**ALL AUTOMOBILE LIABILITY, GENERAL LIABILITY AND MEDICAL PAYMENTS
INSURANCE OTHER THAN FAMILY AUTOMOBILE, SPECIAL PACKAGE AUTOMOBILE,
COMPREHENSIVE PERSONAL AND FARMER'S COMPREHENSIVE PERSONAL INSURANCE**

1. This endorsement does not apply to:
- a. under any Liability Coverage to bodily injury or property damage with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability, or
 - b. resulting from the hazardous properties of nuclear material and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
2. under any Medical Payments Coverage, or under any Supplementary Payments provision relating to first aid, to expenses incurred with respect to bodily injury resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
3. under any Liability Coverage to bodily injury or property damage resulting from the hazardous properties of nuclear material, if:
- a. the nuclear material (a) is: any nuclear facility owned by, or operated by, or on behalf of, an insured or (b) has been discharged or dispersed therefrom.
 - b. the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured, or
 - c. the bodily injury or property damage arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (3) applies only to property damage to such nuclear facility and any property therefrom.
4. In addition, this endorsement:
- a. "hazardous properties" include radioactive, toxic or explosive properties.
 - b. "nuclear material" means source material, special nuclear material or byproduct material.
 - c. "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or any law amendatory thereof.
 - d. "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor.
 - e. "waste" means any waste material (a) containing by-product material other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its source material content, and (b) resulting from the operation by any person or organization of any nuclear facility included under the first two paragraphs of the definition of nuclear facility.
 - f. "nuclear facility" means:
 - (1) any nuclear reactor;
 - (2) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium; (2) processing or utilizing spent fuel; or (3) handling, processing or packaging waste;
 - (3) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235;
 - (4) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste;
 - g. and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;
 - h. "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;
 - i. "property damage" includes all forms of radioactive contamination of property.

Authorized Agent

MONS 157443

INN

Named Insured			Endorsement Number
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
XCP	144037		
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

SCHEDULE OF ENDORSEMENTS

- No. 2 Limits of Liability Endorsement
- No. 3 Item 4. Primary Insurance Endorsement
- No. 4 Definition of Named Insured
- No. 5 Aircraft Products And Grounding Exclusion
- No. 6 Employee Benefits Liability
Explanatory Endorsement
- No. 7 Excess Fidelity Exclusion
- No. 8 Notice of Cancellation



Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157444



INSURANCE COMPANY OF NORTH AMERICA, PHILADELPHIA, PENNSYLVANIA

Attached to and hereby made a part of
Certificate of Excess Insurance No. XCP 144037

DECLARATIONS

Item 1.

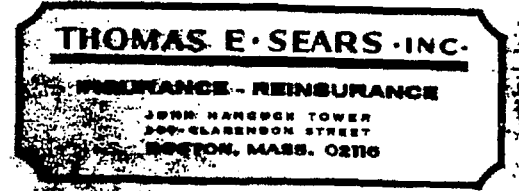
Name of
Insured —

Monsanto Company, Etal

Item 2.

Address —

800 North Lindbergh Blvd
St. Louis, MO 63166



Item 3. Certificate Term — From: 4/1/81
To: 4/1/82

12:01 A.M., standard time at the address of the insured as stated in Item 2 above.

Item 4. Primary Insurance —

Primary CarriersPolicy NumbersPolicy Periods

See Item 4 Primary Insurance Endorsement

Item 5. Description of Primary Insurance —

See Limits of Liability

Item 6. Description of Excess Insurance —

See Limits of Liability

Item 7. Premium — \$21,125.

Item 8. attached hereto and made a part hereof:

No. 1 — Nuclear Energy Liability Exclusion Endorsement (Form IC-1012)

See Sechedule of Endorsements

LC-1182 5M 8-73 PTD. IN U.S.A.

MONS 157340

This is a certificate of excess insurance issued by INSURANCE COMPANY OF NORTH AMERICA (herein called "INA") to the party or parties named in the declarations made a part hereof (herein called the Insured).

- A. WHEREAS, the primary carriers have issued to the Insured policies of insurance listed in Item 4 (Primary Insurance) of the declarations (which policies, including renewals or replacements thereof on the same basis, are herein called the primary insurance) which are providing the insurance described in Item 5 (Description of Primary Insurance) of the declarations.
- B. NOW, this certificate is to indemnify the Insured in accordance with the applicable insuring agreements, exclusions and conditions of the primary insurance for excess loss as specified in Item 6 (Description of Excess Insurance) of the declarations.
- C. The insurance afforded by this certificate shall follow that of the primary insurance except:
- (1) anything in this certificate or the primary insurance to the contrary notwithstanding, INA shall not be obligated to assume charge of the settlement or defense of any claim or suit brought or proceeding instituted against the Insured, but INA shall have the right and be given the opportunity to associate with the Insured in the defense or control of any claim, suit or proceeding which appears reasonably likely to involve INA, in which event the Insured and INA shall cooperate in all things in the defense or control of such claim, suit or proceeding, but no obligation shall be incurred on behalf of INA without its consent being first obtained, however, in the event that the amount of the excess loss becomes certain either through trial court judgment or agreement among the Insured, the claimant and INA, then, the Insured may pay the amount of excess loss to the claimant to effect settlement and, upon submission of due proof thereof, INA will indemnify the Insured for such payment, or, INA will, upon request of the Insured, pay such amount to the claimant on behalf of the Insured; (2) the insurance afforded by this certificate shall not apply to any expenses for which insurance is provided in the primary insurance; (3) where amended by endorsement attached hereto.
- D. The premium for this certificate is the amount stated in Item 7 of the declarations and is payable upon delivery of this certificate.
- E. INA shall be furnished with copies of the primary insurance and all endorsements thereto which in any manner affect this excess insurance as soon as practicable.
- F. This certificate may be canceled by the Insured by surrender thereof to INA or any of its authorized agents, or by mailing to INA written notice stating when thereafter such cancellation shall be effective, it being agreed, however, that in the event of cancellation or termination of the primary insurance, this certificate, to the extent of such cancellation or termination, shall cease to apply at the same time without notice to the Insured. This certificate may be canceled by INA by mailing to the first Named Insured at the address shown herein written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient notice and the effective date of cancellation stated in the notice shall become the end of the term of this certificate. Delivery of such written notice either by the Insured or by INA shall be equivalent to mailing.
- G. If the period of the primary insurance is not concurrent with the terms of this certificate, it is agreed that for the purpose of determining INA's liability for loss in excess of the aggregate limits where applicable, of the primary insurance, only loss happening during the term of this certificate shall be included.

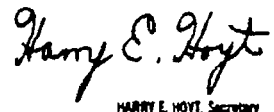
IN WITNESS WHEREOF, INSURANCE COMPANY OF NORTH AMERICA has caused this certificate to be signed by its President and Secretary-Treasurer at Philadelphia, Pennsylvania and countersigned by a duly authorized agent of the company.

Countersigned:



Agent


JOHN R. COX President


HARRY E. HOYT, Secretary


INA

Named Insured			Endorsement Number #8
Policy Symbol XCP	Policy Number 144037	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

NOTICE OF CANCELLATION

IT IS UNDERSTOOD AND AGREED THAT IN THE EVENT OF
CANCELLATION BY THE COMPANY 60 DAYS WRITTEN
NOTICE OF SUCH CANCELLATION WILL BE GIVEN TO THE
NAMED INSURED, EXCEPT THAT THIS AMENDMENT SHALL
NOT APPLY TO CANCELLATION FOR NON PAYMENT OF
PREMIUM.



Authorized Agent

CC-1015 Ptd. in U.S.A.

ORIGINAL

MONS 157342

INA

Named Insured			Endorsement Number
			#7
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
XCP	144037		
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

EXCESS FIDELITY EXCLUSION

It is agreed that this policy shall not apply to losses sustained reason of the dishonesty of any or all of the insureds employees, as stated in Primary and Excess Fidelity Insurance coverage.

It is further agreed that losses pertaining to primary of excess Fidelity coverage shall not impair the underlying aggregate.

XL 4/22/81



Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157343

INA

Named Insured			Endorsement Number #6
Policy Symbol XCP	Policy Number 144037	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

**EMPLOYEE BENEFITS LIABILITY
EXPLANATORY ENDORSEMENT**

"It is understood and agreed that the following exclusion is added as respects to Employee Benefits Liability Coverage: To any claim based upon any actual or alleged error or omission or breach of duty, committed or alleged to have been committed by a trustee, in the discharge of fiduciary duties, obligations, or responsibilities imposed by the Federal Employee Retirement Income Security Act of 1974."

E-40F



Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157344

INA

Named Insured			Endorsement Number #5
Policy Symbol XCP	Policy Number 144037	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

AIRCRAFT PRODUCTS AND GROUNDING EXCLUSION

In consideration of the premium charged, it is understood and agreed that such insurance as is afforded by this policy shall not apply, under the Products Hazard, to any and all Aircraft Products. "Aircraft Products" means aircraft (including missiles or space craft and any ground support or control equipment used therewith) and any article furnished by the insured and installed in aircraft or used in connection with aircraft or for spare parts for aircraft, or tooling used for the manufacture thereof, including ground handling tools and equipment and also means training aids, instructions manuals, blue prints, engineering or other advice and/or services and/or labor had been given or supplied by the Insured relating to such aircraft or article.

It is still further agreed that such insurance as is afforded by this policy shall not apply to any claim or claims, arising out of Grounding. "Grounding" means the complete and continuous withdrawal at or about the same time in the interest of safety, of one or more aircraft from all flight operations because of a like defect, fault or condition or suspicion thereof in two or more such aircraft whether such aircraft so withdrawn are owned or operated by the same or different persons; firms or corporations. A grounding shall be deemed to commence from the date of an accident or occurrence which discloses such defect, fault or condition, or on the date an aircraft is first withdrawn from service on account of such defects, fault or condition, whichever first occurs.

E-40T



Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157345

INA

Named Insured			Endorsement Number #4 Page 1
Policy Symbol XCP	Policy Number 144037	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

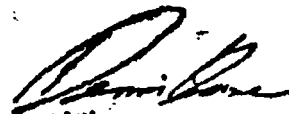
Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

DEFINITION OF "NAMED ASSURED"

1. Monsanto Company and/or subsidiaries, owned and controlled companies, held directly or indirectly, as now or hereafter constituted; and associated and affiliated companies in which Monsanto Company has an interest equal to 50% or less, either directly or indirectly, but only to the extent of Monsanto Company's interest.

Notwithstanding the foregoing, the name of the Assured is subject to the terms and conditions of the Joint Venture Clause forming part of this policy.

2. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums, and receiving of return premiums, if any.
3. The following are included as Assureds hereunder:
 - A) "M-E" and Emery Industries, Inc., but only with respect to Liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro West Virginia but not for any limit of insurance greater than that specified in the Monsanto - Emery agreement.
 - B) TOSCO Corporation but only with respect to Liability arising from the operations of Monsanto Company at Plants jointly owned by Monsanto Company and Tosco Corporation at AVON, California but not for any limit of insurance greater than that specified in the Monsanto-TOSCO agreement.



Authorized Agent

CG-1E13 Ptd. in U.S.A.

ORIGINAL

MONS 157346

INA

Named Insured			Endorsement Number
			#4 Page 2
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
XCP	144037		
Issued By (Name of Insurance Company)			

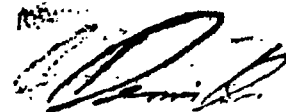
Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

- C) Continental Oil Company (CONOCO) but only with respect to liability arising out of the construction, maintenance, use or operation of the joint venture facilities at Chocolate Bayou but not for any limit of insurance greater than that specified in the Monsanto-CONOCO agreement.

It is further agreed that exception (7) of the Broad as Primary Rider shall not apply to this joint venture operations, nor shall the joint venture clause attached to this policy apply with respect to this joint venture.

- D) Slay Bulk Terminals, Inc. is included as an Additional assured hereunder but only with respect to the liability arising from the operations of Monsanto Company at Barton Street and Victor Street terminals, and subject to the limit of insurance as specified in the Barton Street and Victor Street operating agreements.

Nothing contained in the foregoing shall increase underwriters limit of liability under this policy that shown in the declarations.



Authorized Agent

CC-1E15 Pts. in U.S.A.

ORIGINAL

MONS 157347

INN

Named Insured			Endorsement Number
			#3 (Page 1 of 3)
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
XCP	144037		
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

Item 4 Primary Insurance Endorsement

<u>Primary Carriers</u>	<u>Policy Numbers</u>	<u>Policy Periods</u>
-------------------------	-----------------------	-----------------------

First Layer

\$5,000,000 excess
 Primaries including
 Excess WC in Ohio which
 \$1,000,000 self-insured

T.B.A.

4-1-81-82

London 100%

Second Layer

\$15,000,000 excess
 \$5,000,000 excess
 Primaries including
 Excess WC in Ohio
 which \$1,000,000
 self-insured

T.B.A.

4-1-81-82

Third Layer

\$28,000,000 excess
 \$20,000,000 excess
 Primaries

T.B.A.

4-1-81-82

Nat'l Union
 London

Fourth Layer

\$10,000,000 excess
 \$48,000,000 excess
 Primaries

T.B.A.

4/1/81-82

Integrity
 London



Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157348

INA

Named Insured			Endorsement Number #3 (Page 2 of 3)
Policy Symbol XCP	Policy Number 144037	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

Item 4 Primary Insurance Endorsement (Cont'd)

<u>Primary Carriers</u>	<u>Policy Numbers</u>	<u>Policy Periods</u>
<u>Fifth Layer</u>		
\$22,000,000 excess	T.B.A.	4-1-81-82
\$58,000,000 excess		
Primaries		
Cal Union		
Birmingham		
Midland		
Old Republic		
INA		
London		
<u>Sixth Layer</u>		
\$20,000,000 excess	T.B.A.	4-1-81-82
\$80,000,000 excess		
Primaries		
Northbrook 100%		
<u>Seventh Layer</u>		
\$40,000,000 excess	T.B.A.	4-1-81-82
\$100,000,000 excess		
Primaries		
Nat'l Union		
Lexington		
Transit		
Amer. Excess		
Old Republic		
INA		
London		


 Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157349

INA

Named Insured			Endorsement Number #3 (Page 3 of 3)
Policy Symbol XCP	Policy Number 144037	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

Item 4 Primary Insurance Endorsement (Cont'd)

<u>Primary Carriers</u>	<u>Policy Numbers</u>	<u>Policy Periods</u>
<u>Eighth Layer</u>		
\$85,000,000 excess	T.B.A.	4/1/81 ~ 82
\$140,000,000 excess		
<u>Primaries</u>		
Birmingham		
INA		
Home		
Pac. Empl.		
Empl. Mut		
Aetna		
Integrity		
Transit		
International		
Granite State		
AIU		
CAL Union		
CU Risks		
London		



Authorized Agent

CC-1E15 Pro. in U.S.A.

ORIGINAL

MONS 157350

INA

Named Insured			Endorsement Number
			#2
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
XCP	144037		
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

LIMITS OF LIABILITY ENDORSEMENT**Item 5**

- A) \$58,000,000. Each occurrence and aggregate; where applicable; in excess of various primary policies.
- B) \$100,000,000. Each occurrence and aggregate; where applicable; in excess of various primary policies.
- C) \$140,000,000. Each occurrence and aggregate; where applicable; in excess of various primary policies.

Item 6

- A) \$2,000,000. Each occurrence and aggregate; where applicable; quota share part of \$22,000,000. each occurrence and aggregate; where applicable in excess of \$58,000,000. and various primary policies as indicated in item.
- B) \$6,000,000. Each occurrence and aggregate; where applicable; quota share part of \$40,000,000. each occurrence and aggregate; where applicable in excess of \$100,000,000 and various primary policies as indicated in item 4 & 5.
- C) \$6,000,000. Each occurrence and aggregate; where applicable; quota share part of \$85,000,000. each occurrence and aggregate; where applicable in excess of \$140,000,000. and various primary policies as indicated in item 4 & 5.

XL 4/22/81



Authorized Agent

CC-1E19 Ptd. in U.S.A.

ORIGINAL

MONS 157351



NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (Broad Form)

Endt. #1

Named Insured

Effective

Policy Number

XCP 144037

Issued By (Name of Insurance Company)

The above is required to be completed only when this endorsement is issued subsequent to the preparation of the policy.

This endorsement modifies such insurance as is afforded by the provisions of the policy relating to the following:

**ALL AUTOMOBILE LIABILITY, GENERAL LIABILITY AND MEDICAL PAYMENTS
INSURANCE OTHER THAN FAMILY AUTOMOBILE, SPECIAL PACKAGE AUTOMOBILE,
COMPREHENSIVE PERSONAL AND FARMER'S COMPREHENSIVE PERSONAL INSURANCE**

It is agreed that,

1. The policy does not apply:

A. Under any Liability Coverage, to bodily injury or property damage

(1) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or

(2) resulting from the hazardous properties of nuclear material and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the insured is, or had the policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

B. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to first aid, to expenses incurred with respect to bodily injury resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.

C. Under any Liability Coverage, to bodily injury or property damage resulting from the hazardous properties of nuclear material, if

(1) the nuclear material (a) is in any nuclear facility owned by, or operated by or on behalf of, an insured or (b) has been discharged or dispersed therefrom;

(2) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or

(3) the bodily injury or property damage arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (3) applies only to property damage to such nuclear facility and any property thereat.

2. As used in this endorsement

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (a) containing by-product material other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its source material content, and (b) resulting from the operation by any person or organization of any nuclear facility included under the first two paragraphs of the definition of nuclear facility.

"nuclear facility" means

(a) any nuclear reactor;

(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste;

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235;

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste;

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

"property damage" includes all forms of radioactive contamination of property.

Authorized Agent

MONS 157352

INA

Named Insured			Endorsement Number
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
XCP	144037		
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

SCHEDULE OF ENDORSEMENTS

- No. 2 Limits of Liability Endorsement
- No. 3 Item 4. Primary Insurance Endorsement
- No. 4 Definition of Named Insured
- No. 5 Aircraft Products And Grounding Exclusion
- No. 6 Employee Benefits Liability
Explanatory Endorsement
- No. 7 Excess Fidelity Exclusion
- No. 8 Notice of Cancellation



Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157353

INA**INSURANCE COMPANY OF NORTH AMERICA, PHILADELPHIA, PENNSYLVANIA**Attached to and hereby made a part of:
Certificate of Excess Insurance No. XCP 1-4573**DECLARATIONS**

Item 1.

Name of

Insured —

Monsanto Company, et al

Item 2.

Address —

800 North Lindbergh Blvd.
St. Louis, Missouri**THOMAS E. SEARS · INC.****INSURANCE · REINSURANCE**JOHN HANCOCK TOWER
200 CLARENDON STREET
BOSTON, MASS. 02116

Item 3. Certificate Term — From: April 1, 1982

To: April 1, 1983

12:01 A.M., standard time at the address of the insured as stated in Item 2 above.

Item 4. Primary Insurance —

Primary CarriersPolicy NumbersPolicy Periods

LONDON

SD 5023

4/1/82 - 4/1/83

Item 5. Description of Primary Insurance —

See Limits of Liability Endorsement

Item 6. Description of Excess Insurance —

See Limits of Liability Endorsement

Item 7. Premium —

\$21,125

Item 8. attached hereto and made a part hereof:

No. 1 — Nuclear Energy Liability Exclusion Endorsement (Form LC-1012)

See Schedule of Endorsements

HM 7/19/82

LC-1182 5M 6-73 PTD. IN U.S.A.

MONS 157856

This is a certificate of excess insurance issued by INSURANCE COMPANY OF NORTH AMERICA (herein called INA) to the party or parties named in the declarations made a part hereof (herein called the Insured).

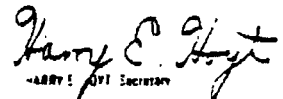
- A. WHEREAS, the primary carriers have issued to the Insured policies of insurance listed in Item 4 (Primary Insurance) of the declarations (which policies, including renewals or replacements thereof on the same basis, are herein called the primary insurance) which are providing the insurance described in Item 5 (Description of Primary Insurance) of the declarations.
- B. NOW, this certificate is to indemnify the Insured in accordance with the applicable insuring agreements, exclusions and conditions of the primary insurance for excess loss as specified in Item 6 (Description of Excess Insurance) of the declarations.
- C. The insurance afforded by this certificate shall follow that of the primary insurance except:
- (1) anything in this certificate or the primary insurance to the contrary notwithstanding, INA shall not be obligated to assume charge of the settlement or defense of any claim or suit brought or proceeding instituted against the Insured, but INA shall have the right and be given the opportunity to associate with the Insured in the defense or control of any claim, suit or proceeding which appears reasonably likely to involve INA, in which event the Insured and INA shall cooperate in all things in the defense or control of such claim, suit or proceeding, but no obligation shall be incurred on behalf of INA without its consent being first obtained, however, in the event that the amount of the excess loss becomes certain either through trial court judgment or agreement among the Insured, the claimant and INA, then, the Insured may pay the amount of excess loss to the claimant to effect settlement and, upon submission of due proof thereof, INA will indemnify the Insured for such payment, or, INA will, upon request of the Insured, pay such amount to the claimant on behalf of the Insured; (2) the insurance afforded by this certificate shall not apply to any expenses for which insurance is provided in the primary insurance; (3) where amended by endorsement attached hereto.
- D. The premium for this certificate is the amount stated in Item 7 of the declarations and is payable upon delivery of this certificate.
- E. INA shall be furnished with copies of the primary insurance and all endorsements thereto which in any manner affect this excess insurance as soon as practicable.
- F. This certificate may be canceled by the Insured by surrender thereof to INA or any of its authorized agents, or by mailing to INA written notice stating when thereafter such cancellation shall be effective, it being agreed, however, that in the event of cancellation or termination of the primary insurance, this certificate, to the extent of such cancellation or termination, shall cease to apply at the same time without notice to the Insured. This certificate may be canceled by INA by mailing to the first Named Insured at the address shown herein written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient notice and the effective date of cancellation stated in the notice shall become the end of the term of this certificate. Delivery of such written notice either by the Insured or by INA shall be equivalent to mailing.
- G. If the period of the primary insurance is not concurrent with the terms of this certificate, it is agreed that for the purpose of determining INA's liability for loss in excess of the aggregate limits where applicable, of the primary insurance, only loss happening during the term of this certificate shall be included.

IN WITNESS WHEREOF, INSURANCE COMPANY OF NORTH AMERICA has caused this certificate to be signed by its President and Secretary-Treasurer at Philadelphia, Pennsylvania and countersigned by a duly authorized agent of the company.

Countersigned:



Agent


JOHN R. COX, President
HARRY E. HIGHT, Secretary

MONS 157857



Named Insured			Endorsement Number 6
Policy Symbol XCP	Policy Number 144573	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

LIMITS OF LIABILITY ENDORSEMENT

ITEM 5

- A) \$58,000,000. Each occurrence and aggregate; where applicable; in excess of various primary policies.
- B) \$100,000,000. Each occurrence and aggregate; where applicable; in excess of various primary policies.
- C) \$140,000,000. Each occurrence and aggregate; where applicable; in excess of various primary policies.

ITEM 6

- A) \$2,000,000. Each occurrence and aggregate; where applicable; quota share part of \$22,000,000. each occurrence and aggregate; where applicable in excess of \$58,000,000. and various primary policies as indicated in Item.
- B) \$6,000,000. Each occurrence and aggregate; where applicable; quota share part of \$40,000,000. each occurrence and aggregate; where applicable in excess of \$100,000,000. and various primary policies as indicated in item 4 & 5.
- C) \$6,000,000. Each occurrence and aggregate; where applicable; quota share part of \$105,000,000. each occurrence and aggregate; where applicable in excess of \$140,000,000. and various primary policies as indicated in item 4 & 5.

HM 7/19/82


Authorized Agent

CC-1E15 Ptd. in U.S.A. 7/19/82

MONS 157858



Named Insured			Endorsement Number 5
Policy Symbol XCP	Policy Number 144573	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

NOTICE OF CANCELLATION

IT IS UNDERSTOOD AND AGREED THAT IN THE EVENT OF CANCELLATION BY THE COMPANY 90 DAYS WRITTEN NOTICE OF SUCH CANCELLATION WILL BE GIVEN TO THE NAMED INSURED, EXCEPT THAT THIS AMENDMENT SHALL NOT APPLY TO CANCELLATION FOR NON PAYMENT OF PREMIUM.

Authorized Agent

CC-1E13 Ptd. in U.S.A.

ORIGINAL

MONS 157859



Named Insured			Endorsement Number 4
Policy Symbol XCP	Policy Number 144573	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

EXCESS FIDELITY EXCLUSION

It is agreed that this policy shall not apply to losses sustained reason of the dishonesty of any or all of the insureds employees, as stated in Primary and Excess Fidelity Insurance coverage.

It is further agreed that losses pertaining to primary of excess Fidelity coverage shall not impair the underlying aggregate.

HM 7/19/82

Authorized Agent

CC-1E15 Ptd. in U.S.A.

MONS 157860



Named Insured			Endorsement Number 3
Policy Symbol XCP	Policy Number 144573	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

**EMPLOYEE BENEFITS LIABILITY
EXPLANATORY ENDORSEMENT**

"It is understood and agreed that the following exclusion is added as respects to Employee Benefits Liability Coverage:
To any claim based upon any actual or alleged error or omission or breach of duty, committed or alleged to have been committed by a trustee, in the discharge of fiduciary duties, obligations, or responsibilities imposed by the Federal Employee Retirement Income Security Act of 1974."

HM 7/19/82


Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157861



Named Insured			Endorsement Number 2 (Page 1 of 2)
Policy Symbol XCP	Policy Number 144573	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

DEFINITION OF "NAMED ASSURED"

1. Monsanto Company and/or subsidiaries, owned and controlled companies, held directly or indirectly, as now or hereafter constituted; and associated and affiliated companies in which Monsanto Company has an interest equal to 50% or less, either directly or indirectly, but only to the extent of Monsanto Company's interest.

Notwithstanding the foregoing, the name of the Assured is subject to the terms and conditions of the Joint Venture Clause forming part of this policy.

2. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation; the paying of premiums, and receiving of return premiums, if any.

3. The following are included as Assureds hereunder:

- A) "M-E" and Emery Industries, Inc., but only with respect to Liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro West Virginia but not for any limit of insurance greater than that specified in the Monsanto - Emery Agreement.
- B) TOSCO Corporation but only with respect to Liability arising from the operations of Monsanto Company at Plants jointly owned by Monsanto Company and Towco Corporation at AVON, California but not for any limit of insurance greater than that specified in the Monsanto-TOSCO agreement.

Authorized Agent

CC-1E18 Ptd. in U.S.A.

ORIGINAL

MONS 157862



Named Insured			Endorsement Number 2 (Page 2 of 2)
Policy Symbol XCP	Policy Number 144573	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

- C) Continental Oil Company (CONOCO) but only with respect to liability arising out of the construction, maintenance, use or operation of the joint venture facilities at Chocolate Bayou but not for any limit of insurance greater than that specified in the Monsanto-CONOCO agreement.

It is further agreed that exception (7) of the Broad as Primary Rider shall not apply to this joint venture operations, nor shall the joint venture clause attached to this policy apply with respect to this joint venture.

- D) Slay Bulk Terminals, Inc. is included as an Additional assured hereunder but only with respect to the liability arising from the operations of Monsanto Company at Barton Street and Victor Street terminals, and subject to the limit of insurance as specified in the Barton Street and Victor Street operating agreements.

Nothing contained in the foregoing shall increase underwriters limit of liability under this policy that shown in the declarations.

FM 7/19/82

Authorized Agent

CC-1E15 Ptd. in U.S.A.

MONS 157863



NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT

(Broad Form)

Endt. #1

FM 7/19/82

Named Insured	
Effective	Policy Number XCP 144573
Issued By (Name of Insurance Company)	

The above is required to be completed only when this endorsement is issued subsequent to the preparation of the policy.

This endorsement modifies such insurance as is afforded by the provisions of the policy relating to the following:

**ALL AUTOMOBILE LIABILITY, GENERAL LIABILITY AND MEDICAL PAYMENTS
INSURANCE OTHER THAN FAMILY AUTOMOBILE, SPECIAL PACKAGE AUTOMOBILE,
COMPREHENSIVE PERSONAL AND FARMER'S COMPREHENSIVE PERSONAL INSURANCE**

It is agreed that:

i. The policy does not apply

A. Under any Liability Coverage, to bodily injury or property damage

- (1) with respect to which an Insured under the policy is also an Insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an Insured under any such policy but for its termination upon exhaustion of its limit of liability; or
- (2) resulting from the hazardous properties of nuclear material and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

B. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to first aid, to expenses incurred with respect to bodily injury resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization

C. Under any Liability Coverage, to bodily injury or property damage resulting from the hazardous properties of nuclear material, if

- (1) the nuclear material (a) is at any nuclear facility owned by, or operated by or on behalf of, an Insured or (b) has been discharged or dispersed therefrom,
- (2) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an Insured, or
- (3) the bodily injury or property damage arises out of the furnishing by an Insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (3) applies only to property damage to such nuclear facility and any property thereat

ii. As used in this endorsement

"hazardous properties" include radioactive, toxic or explosive properties.

"nuclear material" means source material, special nuclear material or byproduct material;

"source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (a) containing by-product material other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its source material content, and (b) resulting from the operation by any person or organization of any nuclear facility included under the first two paragraphs of the definition of nuclear facility.

"nuclear facility" means

- (a) any nuclear reactor,
- (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the Insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations.

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

"property damage" includes all forms of radioactive contamination of property

Authorized Agent

MONS 157864



Named Insured			Endorsement Number
Policy Symbol XCP	Policy Number 144573	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

* Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

SCHEDULE OF ENDORSEMENTS

- No.1 Nuclear Energy Liability Exclusion Endorsement
- No.2 Named Insured
- No.3 Employee Benefits Liability Explanatory Endorsement
- No.4 Excess Fidelity Exclusion
- No.5 90 Day Notice of Cancellation
- No.6 Limits of Liability Endorsement

HM 7/19/82

Authorized Agent

CC-1E15 Ptd. in U.S.A.

MONS 157865



INSURANCE COMPANY OF NORTH AMERICA, PHILADELPHIA, PENNSYLVANIA

Attached to and hereby made a part of
Certificate of Excess Insurance No. ICP 144573

DECLARATIONS

Thomas E Sears Inc. Agency Inc. 524 120296

C-550 Comm.103

Item 1.

Name of

Insured —

Monsanto Company, et al

Item 2.

Address —

800 North Lindbergh Blvd.
St. Louis, Missouri

Item 3. Certificate Term — From: April 1, 1982

To: April 1, 1983

12:01 A.M., standard time at the address of the insured as stated in Item 2 above.

Item 4. Primary Insurance —

Primary Carrier

Policy Numbers

Policy Periods

LONDON

SD 5023

4/1/82 - 4/1/83

Item 5. Description of Primary Insurance —

See Limits of Liability Endorsement

Item 6. Description of Excess Insurance —

See Limits of Liability Endorsement

Item 7. Premium —

\$21,125

Item 8. attached hereto and made a part hereof:

No. 1 — Nuclear Energy Liability Exclusion Endorsement (Form LC-1012)

See Schedule of Endorsements

BN 7/19/82

LC-1182 SM 6-73 PTD. IN U.S.A.

MONS 157717

This is a certificate of excess insurance issued by INSURANCE COMPANY OF NORTH AMERICA (herein called INA) to the party or parties named in the declarations made a part hereof (herein called the Insured).

- A. WHEREAS, the primary carriers have issued to the Insured policies of insurance listed in Item 4 (Primary Insurance) of the declarations (which policies, including renewals or replacements thereof on the same basis, are herein called the primary insurance) which are providing the insurance described in Item 5 (Description of Primary Insurance) of the declarations.
- B. NOW, this certificate is to identify the Insured in accordance with the applicable insuring agreements, exclusions and conditions of the primary insurance for excess loss as specified in Item 6 (Description of Excess Insurance) of the declarations.
- C. The insurance afforded by this certificate shall follow that of the primary insurance except:
- (1) anything in this certificate or the primary insurance to the contrary notwithstanding, INA shall not be obligated to assume charge of the settlement or defense of any claim or suit brought or proceeding instituted against the Insured, but INA shall have the right and be given the opportunity to associate with the Insured in the defense or control of any claim, suit or proceeding which appears reasonably likely to involve INA, in which event the Insured and INA shall cooperate in all things in the defense or control of such claim, suit or proceeding, but no obligation shall be incurred on behalf of INA without its consent being first obtained, however, in the event that the amount of the excess loss becomes certain either through trial court judgment or agreement among the Insured, the claimant and INA, then, the Insured may pay the amount of excess loss to the claimant to effect settlement and, upon submission of due proof thereof, INA will indemnify the Insured for such payment, or, INA will, upon request of the Insured, pay such amount to the claimant on behalf of the Insured; (2) the insurance afforded by this certificate shall not apply to any expenses for which insurance is provided in the primary insurance; (3) where amended by endorsement attached hereto.
- D. The premium for this certificate is the amount stated in Item 7 of the declarations and is payable upon delivery of this certificate.
- E. INA shall be furnished with copies of the primary insurance and all endorsements thereto which in any manner effect this excess insurance as soon as practicable.
- F. This certificate may be canceled by the Insured by surrender thereof to INA or any of its authorized agents, or by mailing to INA written notice stating when thereafter such cancellation shall be effective, it being agreed, however, that in the event of cancellation or termination of the primary insurance, this certificate, to the extent of such cancellation or termination, shall cease to apply at the same time without notice to the Insured. This certificate may be canceled by INA by mailing to the first Named Insured at the address shown herein written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient notice and the effective date of cancellation stated in the notice shall become the end of the term of this certificate. Delivery of such written notice either by the Insured or by INA shall be equivalent to mailing.
- G. If the period of the primary insurance is not concurrent with the terms of this certificate, it is agreed that for the purpose of determining INA's liability for loss in excess of the aggregate limits where applicable, of the primary insurance, only loss happening during the term of this certificate shall be included.

IN WITNESS WHEREOF, INSURANCE COMPANY OF NORTH AMERICA has caused this certificate to be signed by its President and Secretary-Treasurer at Philadelphia, Pennsylvania and countersigned by a duly authorized agent of the company.

Countersigned:

Agent

John A. Cox
John A. Cox, President

Harry E. Goyt
Harry E. Goyt, Secretary

MONS 157718

INA

Named Insured Monsanto Company, etal			Endorsement Number 7
Policy Symbol XCP	Policy Number 144573	Policy Period 4/1/82-83	Effective Date of Endorsement 4/1/82
Issued By (Name of Insurance Company) INSURANCE COMPANY OF NORTH AMERICA			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

MAINTENANCE OF UNDERLYING INSURANCE

"It is a condition of this policy that the policy or policies referred to in the attached "Schedule of Underlying Insurances" shall be maintained in full effect during the policy period without reduction of coverage or limits except for any reduction of the aggregate limit or limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this policy. Failure of the Named Assured to comply with the foregoing shall not invalidate this policy but in the event of such failures, the Underwriters shall only be liable to the same extent as they would have been had the Named Assured complied with the said condition."



Authorized Agent

2-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 157719



Named Insured			Endorsement Number 6
Policy Symbol XCP	Policy Number 144573	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

LIMITS OF LIABILITY ENDORSEMENT

ITEM 5

- A) \$58,000,000. Each occurrence and aggregate; where applicable; in excess of various primary policies.
- B) \$100,000,000. Each occurrence and aggregate; where applicable; in excess of various primary policies.
- C) \$140,000,000. Each occurrence and aggregate; where applicable; in excess of various primary policies.

ITEM 6

- A) \$2,000,000. Each occurrence and aggregate; where applicable; quota share part of \$22,000,000. each occurrence and aggregate; where applicable in excess of \$58,000,000. and various primary policies as indicated in item 5.
- B) \$6,000,000. Each occurrence and aggregate; where applicable; quota share part of \$40,000,000. each occurrence and aggregate; where applicable in excess of \$100,000,000. and various primary policies as indicated in item 4 & 5.
- C) \$6,000,000. Each occurrence and aggregate; where applicable; quota share part of \$105,000,000. each occurrence and aggregate; where applicable in excess of \$140,000,000. and various primary policies as indicated in item 4 & 5.

BN 7/19/82

Authorized Agent

CC-1E18 Ptd. in U.S.A. 10-82

AGENT'S COPY

MONS 157720



Named Insured		Endorsement Number 5	
Policy Symbol XCP	Policy Number 144573	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

NOTICE OF CANCELLATION

IT IS UNDERSTOOD AND AGREED THAT IN THE EVENT OF CANCELLATION BY THE COMPANY 90 DAYS WRITTEN NOTICE OF SUCH CANCELLATION WILL BE GIVEN TO THE NAMED INSURED, EXCEPT THAT THIS AGREEMENT SHALL NOT APPLY TO CANCELLATION FOR NON PAYMENT OF PREMIUM.

CC-1E15 Pg. In U.S.A.

Authorized Agent

AGENT'S COPY

MONS 157721



Name of Insured		Endorsement Number 4	
Policy Symbol ICP	Policy Number 144573	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

EXCESS FIDELITY EXCLUSION

It is agreed that this policy shall not apply to losses sustained
reason of the dishonesty of any or all of the insured's employees, as
stated in Primary and Excess Fidelity Insurance coverage.

It is further agreed that losses pertaining to primary of excess
Fidelity coverage shall not impair the underlying aggregate.

EN 7/19/82

Authorized Agent

CG-1E18 Ptd. in U.S.A.

AGENT'S COPY

MONS 157722



Named Insured			Endorsement Number 3
Policy Symbol ICP	Policy Number 144573	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

**EMPLOYEE BENEFITS LIABILITY
EXPLANATORY ENDORSEMENT**

"It is understood and agreed that the following exclusion is added as respects to Employee Benefits Liability Coverage:
To any claim based upon any actual or alleged error or omission or breach of duty, committed or alleged to have been committed by a trustee, in the discharge of fiduciary duties, obligations, or responsibilities imposed by the Federal Employee Retirement Income Security Act of 1974."

EM 7/19/82

Authorized Agent

CC-1815 Ptd. in U.S.A.

AGENT'S COPY

MONS 157723



Named Insured			Endorsement Number 2 (Page 1 of 2)
Policy Symbol ICP	Policy Number 1A4573	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

DEFINITION OF "NAMED ASSURED"

1. Monsanto Company and/or subsidiaries, owned and controlled companies, held directly or indirectly, as now or hereafter constituted; and associated and affiliated companies in which Monsanto Company has an interest equal to 50% or less, either directly or indirectly, but only to the extent of Monsanto Company's interest.

Notwithstanding the foregoing, the name of the Assured is subject to the terms and conditions of the Joint Venture Clause forming part of this policy.

2. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums, and receiving of return premiums, if any.

3. The following are included as Assureds hereunder:

- A) "H-E" and Berry Industries, Inc., but only with respect to Liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro West Virginia but not for any limit of insurance greater than that specified in the Monsanto - Berry Agreement.
- B) TOSCO Corporation but only with respect to Liability arising from the operations of Monsanto Company at Plants jointly owned by Monsanto Company and Towner Corporation at AVON, California but not for any limit of insurance greater than that specified in the Monsanto-TOSCO agreement.

CC-1E1S Ptg. in U.S.A.

AGENT'S COPY

MONS 157724



Named Insured			Endorsement Number 2 (Page 2 of 2)
Policy Symbol ICP	Policy Number 144573	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

- C) Continental Oil Company (CONOCO) but only with respect to liability arising out of the construction, maintenance, use or operation of the joint venture facilities at Chocolate Bayou but not for any limit of insurance greater than that specified in the Monsanto-CONOCO agreement.

It is further agreed that exception (7) of the Broad as Primary Rider shall not apply to this joint venture operations, nor shall the joint venture clause attached to this policy apply with respect to this joint venture.

- D) Slay Bulk Terminals, Inc. is included as an Additional assured hereunder but only with respect to the liability arising from the operations of Monsanto Company at Barton Street and Victor Street terminals, and subject to the limit of insurance as specified in the Barton Street and Victor Street operating agreements.

Nothing contained in the foregoing shall increase underwriters limit of liability under this policy that shown in the declarations.

BN 7/19/82

Authorized Agent

CC-1E18 Pld. in U.S.A.

AGENT'S COPY

MONS 157725



NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT

(Broad Form)

Endt. #1

EM 7/19/82

Named Insured

Effective

Policy Number

XCP 144573

Issued By (Name of Insurance Company)

The above is required to be completed only when this endorsement is issued subsequent to the preparation of the policy.

This endorsement modifies such insurance as is afforded by the provisions of the policy relating to the following:

**ALL AUTOMOBILE LIABILITY, GENERAL LIABILITY AND MEDICAL PAYMENTS
INSURANCE OTHER THAN FAMILY AUTOMOBILE, SPECIAL PACKAGE AUTOMOBILE,
COMPREHENSIVE PERSONAL AND FARMER'S COMPREHENSIVE PERSONAL INSURANCE**

It is agreed that:

I. The policy does not apply:

A. Under any Liability Coverage, to bodily injury or property damage

(1) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or

(2) resulting from the hazardous properties of nuclear material and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

B. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to first aid, to expenses incurred with respect to bodily injury resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.

C. Under any Liability Coverage, to bodily injury or property damage resulting from the hazardous properties of nuclear material, if

(1) the nuclear material (a) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (b) has been discharged or dispersed therefrom;

(2) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or

(3) the bodily injury or property damage arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (3) applies only to property damage to such nuclear facility and any property thereat.

II. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material.

"source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (a) containing by-product material other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its source material content, and (b) resulting from the operation by any person or organization of any nuclear facility included under the first two paragraphs of the definition of nuclear facility.

"nuclear facility" means

(a) any nuclear reactor;

(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or

(3) handling, processing or packaging waste;

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235;

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste;

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

"property damage" includes all forms of radioactive contamination of property.

Authorized Agent

MONS 157726



Named Insured			Endorsement Number
Policy Symbol ICP	Policy Number 144573	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

SCHEDULE OF ENDORSEMENTS

- No.1 Nuclear Energy Liability Exclusion Endorsement
- No.2 Named Insured
- No.3 Employee Benefits Liability Explanatory Endorsement
- No.4 Excess Fidelity Exclusion
- No.5 90 Day Notice of Cancellation
- No.6 Limits of Liability Endorsement

BN 7/19/82

Authorized Agent

CC-1218 Pld. in U.S.A.

AGENT'S COPY

MONS 157727



INSURANCE COMPANY OF NORTH AMERICA, PHILADELPHIA, PENNSYLVANIA

Attached to and hereby made a part of
Certificate of Excess Insurance No. 145307

DECLARATIONS

Thomas E. Sears Ins. Agency Inc. 524 120296

C-550

Item 1.

Name of Insured — Monsanto Company, etal
800 North Lindbergh Blvd.
St. Louis, Missouri

THOMAS E. SEARS · INC.

INSURANCE - REINSURANCE

JOHN HANCOCK TOWER
200 CLARENDON STREET
BOSTON, MASS. 02116

Item 2.

Address — L

Item 3. Certificate Term — From: April 1, 1983

To: April 1, 1984

12:01 A.M., standard time at the address of the insured as stated in Item 2 above.

Item 4. Primary Insurance —

<u>Primary Carriers</u>	<u>Policy Numbers</u>	<u>Policy Periods</u>
LONDON	SD 5023	4/1/83-4/1/84

Item 5. Description of Primary Insurance —

See Limits of Liability Endorsement

Item 6. Description of Excess Insurance —

See Limits of Liability Endorsement

Item 7. Premium —

\$21,125.

Item 8. attached hereto and made a part hereof:

No. 1 — Nuclear Energy Liability Exclusion Endorsement (Form LC-1012)

See Schedule of Endorsements

This is a certificate of excess insurance issued by INSURANCE COMPANY OF NORTH AMERICA (herein called INA) to the party or parties named in the declarations made a part hereof (herein called the Insured).

- A. WHEREAS, the primary carriers have issued to the Insured policies of insurance listed in Item 4 (Primary Insurance) of the declarations (which policies, including renewals or replacements thereof on the same basis, are herein called the primary insurance) which are providing the insurance described in Item 5 (Description of Primary Insurance) of the declarations.
- B. NOW, this certificate is to indemnify the Insured in accordance with the applicable insuring agreements, exclusions and conditions of the primary insurance for excess loss as specified in Item 6 (Description of Excess Insurance) of the declarations.
- C. The insurance afforded by this certificate shall follow that of the primary insurance except:
- (1) anything in this certificate or the primary insurance to the contrary notwithstanding, INA shall not be obligated to assume charge of the settlement or defense of any claim or suit brought or proceeding instituted against the Insured, but INA shall have the right and be given the opportunity to associate with the Insured in the defense or control of any claim, suit or proceeding which appears reasonably likely to involve INA, in which event the Insured and INA shall cooperate in all things in the defense or control of such claim, suit or proceeding, but no obligation shall be incurred on behalf of INA without its consent being first obtained, however, in the event that the amount of the excess loss becomes certain either through trial court judgment or agreement among the Insured, the claimant and INA, then, the Insured may pay the amount of excess loss to the claimant to effect settlement and, upon submission of due proof thereof, INA will indemnify the Insured for such payment, or, INA will, upon request of the Insured, pay such amount to the claimant on behalf of the Insured; (2) the insurance afforded by this certificate shall not apply to any expenses for which insurance is provided in the primary insurance; (3) where amended by endorsement attached hereto.
- D. The premium for this certificate is the amount stated in Item 7 of the declarations and is payable upon delivery of this certificate.
- E. INA shall be furnished with copies of the primary insurance and all endorsements thereto which in any manner affect this excess insurance as soon as practicable.
- F. This certificate may be canceled by the Insured by surrender thereof to INA or any of its authorized agents, or by mailing to INA written notice stating when thereafter such cancellation shall be effective, it being agreed, however, that in the event of cancellation or termination of the primary insurance, this certificate, to the extent of such cancellation or termination, shall cease to apply at the same time without notice to the Insured. This certificate may be canceled by INA by mailing to the first Named Insured at the address shown herein written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient notice and the effective date of cancellation stated in the notice shall become the end of the term of this certificate. Delivery of such written notice either by the Insured or by INA shall be equivalent to mailing.
- G. If the period of the primary insurance is not concurrent with the terms of this certificate, it is agreed that for the purpose of determining INA's liability for loss in excess of the aggregate limits where applicable, of the primary insurance, only loss happening during the term of this certificate shall be included.

IN WITNESS WHEREOF, INSURANCE COMPANY OF NORTH AMERICA has caused this certificate to be signed by its President and Secretary-Treasurer at Philadelphia, Pennsylvania and countersigned by a duly authorized agent of the company.

Countersigned:

Agent

John R. Cox
JOHN R. COX, President

Harry E. Hoyt
HARRY E. HOYT, Secretary

MONS 158311



Named Insured Monsanto Company, ETAL			Endorsement Number
Policy Symbol XCP	Policy Number 145307	Policy Period 4/1/83 - 4/1/84	Effective Date of Endorsement 4/1/83
Issued By (Name of Insurance Company) INSURANCE COMPANY OF NORTH AMERICA			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

AMENDATORY ENDORSEMENT

It is agreed that Item 4 of the declaration is amended to replace the entry SD5023 with SD8019 effective April 1, 1983.

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 158312



Named Insured Monsanto Company, etal			Endorsement Number 7
Policy Symbol XCP	Policy Number 145307	Policy Period 4/1/83 - 4/1/84	Effective Date of Endorsement April 1, 1983
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

MAINTENANCE OF UNDERLYING INSURANCE

"It is a condition of this policy that the policy or policies referred to in the attached "Schedule of Underlying Insurances" shall be maintained in full effect during the policy period without reduction of coverage or limits except for any reduction of the aggregate limit or limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this policy. Failure of the Named Assured to comply with the foregoing shall not invalidate this policy but in the event of such failures, the Underwriters shall only be liable to the same extent as they would have been had the Named Assured complied with the said condition".

Authorized Agent

CC IE15 Ptd. in U.S.A.

ORIGINAL

MONS 158313



Named Insured Monsanto Company, etal			Endorsement Number 6
Policy Symbol XCP	Policy Number 145307	Policy Period 4/1/83 - 4/1/84	Effective Date of Endorsement April 1, 1983
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

LIMITS OF LIABILITY ENDORSEMENT

ITEM 5

- A) \$58,000,000. Each occurrence and aggregate; where applicable; in excess of various primary policies.
- B) \$100,000,000. Each occurrence and aggregate; where applicable; in excess of various primary policies.
- C) \$140,000,000. Each occurrence and aggregate; where applicable; in excess of various primary policies.

ITEM 6

- A) \$2,000,000. Each occurrence and aggregate; where applicable; quota share part of \$22,000,000. each occurrence and aggregate; where applicable in excess of \$58,000,000. and various primary policies as indicated in Item.
- B) \$6,000,000. Each occurrence and aggregate; where applicable; quota share part of \$40,000,000. each occurrence and aggregate; where applicable in excess of \$100,000,000. and various primary policies as indicated in item 4 & 5.
- C) \$6,000,000. Each occurrence and aggregate; where applicable; quota share part of \$105,000,000. each occurrence and aggregate; where applicable in excess of \$140,000,000. and various primary policies as indicated in item 4 & 5.

Authorized Agent

CC-IE15 Ptd. in U.S.A.

ORIGINAL

MONS 158314



Named Insured Monsanto Company, etal			Endorsement Number 5
Policy Symbol XCP	Policy Number 145307	Policy Period 4/1/83 - 4/1/84	Effective Date of Endorsement April 1, 1983
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

NOTICE OF CANCELLATION

It is understood and agreed that in the event of cancellation by the Company 90 days written notice of such cancellation will be given to the named insured, except that this amendment shall not apply to cancellation for non payment of premium.

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 158315



Named Insured Monsanto Company, etal			Endorsement Number 4
Policy Symbol XCP	Policy Number 145307	Policy Period 4/1/83 - 4/1/84	Effective Date of Endorsement April 1, 1983
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

EXCESS FIDELITY EXCLUSION

It is agreed that this policy shall not apply to losses sustained reason of the dishonesty of any or all of the insureds employees, as stated in Primary and Excess Fidelity Insurance coverage.

It is further agreed that losses pertaining to primary of excess Fidelity coverage shall not impair the underlying aggregate.

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 158316



Named Insured Monsanto Company, etal			Endorsement Number 3
Policy Symbol XCP	Policy Number 145307	Policy Period 4/1/83 - 4/1/84	Effective Date of Endorsement April 1, 1983
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

**EMPLOYEE BENEFITS LIABILITY
EXPLANATORY ENDORSEMENT**

"It is understood and agreed that the following exclusion is added
as respects to Employee Benefits Liability Coverage:

To any claim based upon any actual or alleged error or omission
or breach of duty, committed or alleged to have been committed by
a trustee, in the discharge of fiduciary duties, obligations, or
responsibilities imposed by the Federal Employee Retirement Income
Security Act of 1974".

Authorized Agent

CC 1E15 Ptd. in U.S.A.

ORIGINAL

MONS 158317



Named Insured Monsanto Company, etal			Endorsement Number 2
Policy Symbol XCP	Policy Number 145307	Policy Period 4/1/83 - 4/1/84	Effective Date of Endorsement April 1, 1983
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

DEFINITION OF "NAMED ASSURED"

1. Monsanto Company and/or subsidiaries, owned and controlled companies, held directly or indirectly, as now or hereafter constituted; and associated and affiliated companies in which Monsanto Company has an interest equal to 50% or less, either directly or indirectly, but only to the extent of Monsanto Company's interest.

Notwithstanding the foregoing, the name of the Assured is subject to the terms and conditions of the Joint Venture Clause forming part of this policy.

2. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of notice of cancellation, the paying of premiums, and receiving of return premiums, if any.
3. The following are included as Assureds hereunder:
 - A) "M-E" and Emery Industries, Inc., but only with respect to Liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro West Virginia but not for any limit of insurance greater than that specified in the Monsanto - Emery Agreement.
 - B) TOSCO Corporation but only with respect to Liability arising from the operations of Monsanto Company at Plants jointly owned by Monsanto Company and Towco Corporation at AVON, California but not for any limit of insurance greater than that specified in the Monsanto-TOSCO agreement.
 - C) Slay Bulk Terminals, Inc. is included as an Additional assured hereunder but only with respect to the Liability arising from the operations of Monsanto Company at Barton Street terminals, and subject to the limit of insurance as specified in the Barton Street operating agreements.

Nothing contained in the foregoing shall increase underwriters limit of liability under this policy that shown in the declarations.

Authorized Agent

CC-1E15 Pld. in U.S.A.

ORIGINAL

MONS 158318



NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (Broad Form)

Named Insured Monsanto Company, etal	
Effective April 1, 1983	Policy Number XCP 145307
Issued By (Name of Insurance Company) Insurance Company of North America	

The above is required to be completed only when this endorsement is issued subsequent to the preparation of the policy.

This endorsement modifies such insurance as is afforded by the provisions of the policy relating to the following.

**ALL AUTOMOBILE LIABILITY, GENERAL LIABILITY AND MEDICAL PAYMENTS
INSURANCE OTHER THAN FAMILY AUTOMOBILE, SPECIAL PACKAGE AUTOMOBILE,
COMPREHENSIVE PERSONAL AND FARMER'S COMPREHENSIVE PERSONAL INSURANCE**

It is agreed that

1. The policy does not apply

A. Under any Liability Coverage, to bodily injury or property damage

(1) with respect to which an Insured under the policy is also an Insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an Insured under any such policy but for its termination upon exhaustion of its limit of liability, or

(2) resulting from the hazardous properties of nuclear material and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the Insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

B. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to first aid, to expenses incurred with respect to bodily injury resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization

C. Under any Liability Coverage, to bodily injury or property damage resulting from the hazardous properties of nuclear material, if

(1) the nuclear material (a) is at any nuclear facility owned by, or operated by or on behalf of, an Insured or (b) has been discharged or dispersed therefrom

(2) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an Insured, or

(3) the bodily injury or property damage arises out of the furnishing by an Insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (3) applies only to property damage to such nuclear facility and any property thereat

2. As used in this endorsement

"hazardous properties" include radioactive, toxic or explosive properties.

"nuclear material" means source material, special nuclear material or byproduct material.

"source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof.

"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (a) containing by-product material other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its source material content, and (b) resulting from the operation by any person or organization of any nuclear facility included under the first two paragraphs of the definition of nuclear facility.

"nuclear facility" means

(a) any nuclear reactor,

(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel or (3) handling, processing or packaging waste,

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the Insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste.

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations.

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

"property damage" includes all forms of radioactive contamination of property

Authorized Agent

MONS 158319



Named Insured Monsanto Company, etal			Endorsement Number
Policy Symbol XCP	Policy Number 145307	Policy Period 4/1/83 - 84	Effective Date of Endorsement 4/1/83
Issued By (Name of Insurance Company) INSURANCE COMPANY OF NORTH AMERICA			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

SCHEDULE OF ENDORSEMENTS

- No.1 Nuclear Energy Liability Exclusion Endorsement
- No.2 Named Insured
- No.3 Employee Benefits Liability Explanatory Endorsement
- No.4 Excess Fidelity Exclusion
- No.5 90 Day Notice of Cancellation
- No.6 Limits of Liability Endorsement
- No.7 Maintenance of Underlying Insurance

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 158320

INSURANCE COMPANY OF NORTH AMERICA, PHILADELPHIA, PENNSYLVANIA

Attached to and hereby made a part of
Certificate of Excess Insurance No. _____

DECLARATIONS

XCP 156152

Item 1.

Name of

Insured -

Monsanto Company, etal (as Underlying)
800 North Lindbergh Blvd.
St. Louis, MS

Item 2.

Address -

THOMAS E. SEARS · INC.**INSURANCE - REINSURANCE**JOHN HANCOCK TOWER
200 CLARENDON STREET
BOSTON, MASS. 02116

Item 3. Certificate Term - From:

April 1, 1984

To:

April 1, 1985

12:01 A.M., standard time at the address of the insured as stated in Item 2 above.

Item 4. Primary Insurance -

Primary CarriersPolicy NumbersPolicy PeriodsUnderwriters at Lloyds
of London and Various
Companies

SD9016

4/1/84-4/1/85

Item 5. Description of Primary Insurance -

See Limits of Liability Endorsement

Item 6. Description of Excess Insurance -

See Limits of Liability Endorsement

Item 7. Premium -

\$44,785.70

Item 8. attached hereto and made a part hereof:

No. 1 - Nuclear Energy Liability Exclusion Endorsement (Form LC-1012)
See Schedule of Endorsements

LC-1182b 6/83 Prg. 01: S A

MONS 158969



Named Insured Monsanto Company			Endorsement Number 9
Policy Symbol XCP	Policy Number 156152	Policy Period 4/1/84-4/1/85	Effective Date of Endorsement April 1, 1984
Issued By (Name of Insurance Company) INSURANCE COMPANY OF NORTH AMERICA			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

FOLLOWING FORM RIDER

Except as otherwise specifically amended by endorsement attached hereto, it is understood and agreed that this Insurance covers the same insureds and is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, and the amount and limits of liability) as are contained in the underlying Umbrella Liability Policy or renewals thereof written by the Underwriters at Lloyd's of London and Various Companies.

Authorized Agent

CC-1E19 Pld. in U.S.A.

ORIGINAL

MONS 158970



Names Insured Monsanto Company			Endorsement Number 8
Policy Symbol XCP	Policy Number 156152	Policy Period 4/1/84-4/1/85	Effective Date of Endorsement April 1, 1984
Issued By (Name of Insurance Company) INSURANCE COMPANY OF NORTH AMERICA			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

It is agreed that this policy shall not apply, except for \$2,000,000.
part of \$28,000,000. excess of \$20,000,000., to injury which is
covered under any Workers' Compensation law or any similar law.

Authorized Agent

CC-1E19 Pts. in U.S.A.

ORIGINAL

MONS 158971

Named Insured Monsanto Company, et al			Endorsement Number 7
Policy Symbol XCP	Policy Number 156152	Policy Period 4/1/84-85	Effective Date of Endorsement April 1, 1984
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

"It is a condition of this policy that the policy or policies referred to in the attached "Schedule of Underlying Insurances" shall be maintained in full effect during the policy period without reduction of coverage or limits except for any reduction of the aggregate limit or limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this policy. Failure of the Named Assured to comply with the foregoing shall not invalidate this policy but in the event of such failure, the Underwriters shall only be liable to the same extent as they would have been had the Name Assured complied with the said conditions.

Authorized Agent

CC-1515 Ptd. in U.S.A.

ORIGINAL

MONS 158972

Named Insured Monsanto Company etal			Endorsement Number 6
Policy Symbol XCP	Policy Number 156152	Policy Period 4/1/84-85	Effective Date of Endorsement April 1, 1984
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

LIMITS OF LIABILITY ENDORSEMENT

Item 5

- A. \$20,000,000. each occurrence and aggregate; where applicable; in excess of various primary policies.
- B. \$58,500,000. each occurrence and aggregate; where applicable; in excess of various primary policies.
- C. \$100,500,000. each occurrence and aggregate; where applicable; in excess of various primary policies.
- D. \$142,500,000. each occurrence and aggregate; where applicable; in excess of various primary policies.

Item 6

- A. \$2,000,000. each occurrence and aggregate; where applicable quota share part of \$28,000,000. each occurrence and aggregate; where applicable in excess of \$20,000,000. and various primary policies as in items 4 and 5.
- B. \$2,000,000. each occurrence and aggregate; where applicable; quota share part of \$22,000,000. each occurrence and aggregate; where applicable in excess of \$58,500,000. and various primary policies as indicated in items 4 and 5.
- C. \$8,000,000. each occurrence and aggregate; where applicable; quota share part of \$42,000,000. each occurrence and aggregate; where applicable in excess of \$100,500,000. and various primary policies as indicated in items 4 and 5.
- D. \$6,000,000. each occurrence and aggregate; where applicable; quota share part of \$107,500,000. each occurrence and aggregate; where applicable in excess of \$142,500,000. and various policies as indicated in items 4 and 5.

Authorized Agent

CC-1E15 Pro

ORIGINAL

MONS 158973

Named Insured Monsanto Company, etal			Endorsement Number 5
Policy Symbol XCP	Policy Number 156152	Policy Period 4/1/84-85	Effective Date of Endorsement April 1, 1984
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

NOTICE OF CANCELLATION

It is understood and agreed that in the event of cancellation by the company 90 Days written notice of such cancellation will be given to the Named Insured, except that this amendment shall not apply to cancellation for non-payment of premium.

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 158974

Named Insured Monsanto Company, et al			Endorsement Number 4
Policy Symbol XCP	Policy Number 156152	Policy Period 4/1/84-85	Effective Date of Endorsement April 1, 1984
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

EXCESS FIDELITY EXCLUSION

It is agreed that this policy shall not apply to losses sustained reason of the dishonesty of any or all of the insureds employees, as stated in Primary and Excess Fidelity Insurance Coverage.

It is further agreed that losses pertaining or primary of Excess Fidelity Coverage shall not impair the underlying aggregate.

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 158975

Named Insured		Endorsement Number	
Monsanto Company, etal		3	
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
XCP	156152	4/1/84-4/1/85	April 1, 1984
Issued By (Name of Insurance Company)			
Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

EMPLOYEE BENEFITS LIABILITY EXPLANATORY ENDORSEMENT

In consideration of the premium charged it is understood and agreed that following exclusion is added as respects to Employee Benefits Liability Coverage: To any claim based upon any actual or alleged error or commission or breach of duty, committed or alleged to have been committed by a trustee in the discharge of fiduciary duties, obligations, or responsibilities imposed by the Federal Employee Retirement Income Security Act of 1974.

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 158976

Named Insured		Endorsement Number	
Monsanto Company, et al		2	
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
XCP	156152	4/1/84-4/1/85	April 1, 1984
Issued By (Name of Insurance Company)			
Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

DEFINITION OF "NAMED INSURED"

1. Monsanto Company and/or subsidiaries, owned and controlled companies held directly or indirectly, as now or hereafter constituted; and associated and affiliated companies in which Monsanto Company has an interest equal to 50% or less, either directly or indirectly, but only to the extent of Monsanto Company's interest.

Notwithstanding the foregoing, the name of the Assured is subject to the terms and conditions of the Joint Venture Clause forming part of this policy.

2. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of return premiums, if any.
3. The following are included as Assureds hereunder:

"M-E" and Emery Industries, Inc., but only with respect to Liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro West Virginia but not for any limit of insurance greater than that specified in the Monsanto-TOSCO agreement.

Nothing contained in the foregoing shall increase underwriters limit of liability under this policy that shown in the declarations.

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 158977



NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (Broad Form)

Named Insured Monsanto Company, etal		ENDORSEMENT # 1
Effective April 1, 1984	Policy Number KCP 156152	
Issued By (Name of Insurance Company) INSURANCE COMPANY OF NORTH AMERICA		

The above is required to be completed only when this endorsement is issued subsequent to the operation of the policy.

This endorsement modifies such insurance as is afforded by the provisions of the policy relating to the following:

**ALL AUTOMOBILE LIABILITY, GENERAL LIABILITY AND MEDICAL PAYMENTS
INSURANCE OTHER THAN FAMILY AUTOMOBILE, SPECIAL PACKAGE AUTOMOBILE,
COMPREHENSIVE PERSONAL AND FARMER'S COMPREHENSIVE PERSONAL INSURANCE**

It is agreed that:

1. The policy does not apply:

A. Under any Liability Coverage, to bodily injury or property damage

- (1) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
- (2) resulting from the hazardous properties of nuclear material and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

B. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to first aid, to expenses incurred with respect to bodily injury resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.

C. Under any Liability Coverage, to bodily injury or property damage resulting from the hazardous properties of nuclear material, if

- (1) the nuclear material (a) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (b) has been discharged or dispersed therefrom;
- (2) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
- (3) the bodily injury or property damage arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (3) applies only to property damage to such nuclear facility and any property thereat.

2. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (a) containing by-product material other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its source material content, and (b) resulting from the operation by any person or organization of any nuclear facility include: under the first two paragraphs of the definition of nuclear facility.

"nuclear facility" means

(a) any nuclear reactor,

(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

"property damage" includes all forms of radioactive contamination of property.

Harvey R. Lippard
Authorized Agent

MONS 158978

Named Insured Monsanto Company, et al			Endorsement Number
Policy Symbol XCP	Policy Number 156152	Policy Period 4/1/84 -4/1/85	Effective Date of Endorsement April 1, 1984
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

SCHEDULE OF ENDORSEMENTS

- No. 1 Nuclear Energy Liability Exclusion Endorsement
- No. 2 Named Insured
- No. 3 Employee Benefits Liability Explanatory Endorsement
- No. 4 Excess Fidelity Exclusion
- No. 5 90 Day Notice of Cancellation
- No. 6 Limits of Liability Endorsement
- No. 7 Maintenance of Underlying Insurance

CC-1E15 Ptd. in U.S.A.

Authorized Agent

ORIGINAL

MONS 158979

INSURANCE COMPANY OF NORTH AMERICA, PHILADELPHIA, PENNSYLVANIAAttached to and hereby made a part of
Certificate of Excess Insurance No. XCP 663144-7**DECLARATIONS**

Item 1.
Name of Insured— ☐ Monsanto Company, etal (as Underlying)
800 North Lindbergh Blvd.
St. Louis, MS

Item 2.
Address— ☐

THOMAS E. SEARS • INC.**INSURANCE - REINSURANCE**JOHN HANCOCK TOWER
200 CLARENDON STREET
BOSTON, MASS. 02116

Item 3. Certificate Term— From: April 1, 1985
To: April 1, 1986
12:01 A.M., standard time at the address of the insured as stated in Item 2 above.

Item 4. Primary Insurance—

<u>Primary Carriers</u>	<u>Policy Numbers</u>	<u>Policy Periods</u>
Underwriters at Lloyds of London and Various Companies	TBA	4-1-85 - 4-1-86

Item 5. Description of Primary Insurance—

See Limits of Liability Endorsement

Item 6. Description of Excess Insurance—

See Limits of Liability Endorsement

Item 7. Premium—

\$135,250.

Item 8. attached hereto and made a part hereof:

No. 1 - Nuclear Energy Liability Exclusion Endorsement (Form LC-1012)

See Schedule of Endorsements

GG/5/7/85

LC-1162b 6/83 Ptd in U.S.A.

ORIGINAL**MONS 159598**

This is a certificate of excess insurance issued by INSURANCE COMPANY OF NORTH AMERICA (herein called INA) to the party or parties named in the declarations made a part hereof (herein called the Insured).

- A. WHEREAS, the primary carriers have issued to the Insured policies of insurance listed in Item 4 (Primary Insurance) of the declarations (which policies, including renewals or replacements thereof on the same basis, are herein called the primary insurance) which are providing the insurance described in Item 5 (Description of Primary Insurance) of the declarations.
- B. NOW, this certificate is to indemnify the Insured in accordance with the applicable insuring agreements, exclusions and conditions of the primary insurance for excess loss as specified in Item 6 (Description of Excess Insurance) of the declarations.
- C. The insurance afforded by this certificate shall follow that of the primary insurance except:
- (1) anything in this certificate or the primary insurance to the contrary notwithstanding, INA shall not be obligated to assume charge of the settlement or defense of any claim or suit brought or proceeding instituted against the Insured, but INA shall have the right and be given the opportunity to associate with the Insured in the defense or control of any claim, suit or proceeding which appears reasonably likely to involve INA, in which event the Insured and INA shall cooperate in all things in the defense or control of such claim, suit or proceeding, but no obligation shall be incurred on behalf of INA without its consent being first obtained, however, in the event that the amount of the excess loss becomes certain either through trial court judgment or agreement among the Insured, the claimant and INA, then, the Insured may pay the amount of excess loss to the claimant to effect settlement and, upon submission of due proof thereof, INA will indemnify the Insured for such payment, or, INA will, upon request of the Insured, pay such amount to the claimant on behalf of the Insured; (2) the insurance afforded by this certificate shall not apply to any expenses for which insurance is provided in the primary insurance; (3) where amended by endorsement attached hereto.
- D. The premium for this certificate is the amount stated in Item 7 of the declarations and is payable upon delivery of this certificate.
- E. INA shall be furnished with copies of the primary insurance and all endorsements thereto which in any manner affect this excess insurance as soon as practicable.
- F. This certificate may be canceled by the Insured by surrender thereof to INA or any of its authorized agents, or by mailing to INA written notice stating when thereafter such cancellation shall be effective, it being agreed, however, that in the event of cancellation or termination of the primary insurance, this certificate, to the extent of such cancellation or termination, shall cease to apply at the same time without notice to the Insured. This certificate may be canceled by INA by mailing to the first Named Insured at the address shown herein written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient notice and the effective date of cancellation stated in the notice shall become the end of the term of this certificate. Delivery of such written notice either by the Insured or by INA shall be equivalent to mailing.
- G. If the period of the primary insurance is not concurrent with the terms of this certificate, it is agreed that for the purpose of determining INA's liability for loss in excess of the aggregate limits where applicable, of the primary insurance, only loss happening during the term of this certificate shall be included.

IN WITNESS WHEREOF, INSURANCE COMPANY OF NORTH AMERICA has caused this certificate to be signed by its President and Secretary-Treasurer at Philadelphia, Pennsylvania and countersigned by a duly authorized agent of the company.

Countersigned:

Agent

John R. Cox
JOHN R. COX, President

Bertram C. Friedman
BERTRAM C. FRIEDMAN, Secretary

1985			
Named Insured Monsanto Company et al			Endorsement Number
Policy Symbol XCP GO	Policy Number 663144-7	Policy Period 4/1/85 4/1/86	Effective Date of Endorsement
Issued By (Name of Insurance Company) Insurance Company of North America			
Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.			
<p>It is agreed that the following is excluded from coverage under this policy:</p> <p style="text-align: center;">G.D. Searle</p>			
<p style="text-align: right;">_____ Authorized Agent</p>			

15K15 Pld. in U.S.A.

ORIGINAL

MONS 159600

Named Insured Monsanto Company, etal			Endorsement Number 11
Policy Symbol XCP	Policy Number 663144	Policy Period 4-1-85 - 4-1-86	Effective Date of Endorsement April 1, 1985
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

AGENT ORANGE EXCLUSION

In consideration of the premium paid and notwithstanding anything contained in this policy to the contrary, it is agreed that such insurance as is afforded by this policy shall not apply to any bodily injury resulting from environmental disease arising out of the insureds production, Sale or use of Agent orange.

GG/5/7/85

Authorized Agent

CC-1E18 Ptd. in U.S.A.

ORIGINAL

MONS 159601

Named Insured Monsanto Company, etal			Endorsement Number 10
Policy Symbol XCP	Policy Number 663144	Policy Period 4-1-85 - 4-1-86	Effective Date of Endorsement April 1, 1985
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

Pollution Exclusion

It is agreed that this insurance shall not apply to any damages, claims expense, or liability for personal injury or property damage arising out of the discharge, dispersed, release or escape of smoke, vapors, soot, fumes, acids, alkalis, toxic chemicals, liquids or gases, waste materials or other irritants, contaminants, or pollutants into or upon land, the atmosphere or any watercourse or body of water.

It is further agreed that the underlying limit scheduled in the declarations shall not be reduced by the payment of any claim or expense covered under the Underlying insurance but not covered hereunder by reason of the terms of this endorsement.

Authorized Agent

GG/5/7/85

CC-1E19 Pte. in U.S.A.

ORIGINAL

MONS 159602

Named Insured Monsanto Company, etal		Endorsement Number 9	
Policy Symbol XCP	Policy Number 663144	Policy Period 4-1-85 - 4-1-86	Effective Date of Endorsement April 1, 1985
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

OIL INDUSTRY LIMITATION ENDORSEMENT

In consideration of the premium paid, and notwithstanding anything contained in this policy to the contrary, it is agreed that:

A. This insurance shall not apply to:

- (1) Claims in respect of seepage and pollution including (a) fines, penalties, punitive or exemplary damage (b) the cost of removing, nullifying or cleaning up seeping, polluting or contaminating substances except only when arising directly from operations on land, and then subject to the terms of conditions of the Seepage, Pollution and Contamination Clause attached to the policy.
- (2) Loss of hole and in-hole equipment, including fishing cost.
- (3) Any cost or expense incurred by or at the request of the Insured or any co-owner of the working interest in connection with controlling or bringing under control and oil, gas or water well which becomes out of control. A well shall be deemed "out of control" only so long as there is a continuous flow of drilling fluid, oil, gas or water above the surface of the ground or ocean floor which is uncontrollable.
- (4) Removal of debris or wreck.
- (5) Damages claimed by any co-owner of the working interest.
- (6) Loss or damage to drilling rigs, drilling or producing platforms, workover rigs, service rigs, and equipment of specialty contractors in the Insured's care, custody or control.

B. Except insofar as coverage is available to the Insured in valid and collectible underlying insurance as listed in the Schedule of Underlying Insurance, for the full limit shown therein, and then only for such liability for which coverage is afforded under said underlying insurance, this insurance shall not apply to:

- (1) Injury to or destruction of Underground Property defined below as "Underground Resources and Equipment Hazard", except as excluded in Item A (2) above.

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 159603

Named Insured			Endorsement Number
			9 page 2
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

- (2) Injury to or destruction of property located on or above the surface of the earth arising from a blowout or cratering of any well.
- (3) Injury to or destruction of property arising out of blasting or explosion as defined below.
- (4) Injury to or destruction of property arising out of the saline substances contamination hazard as defined below, except as excluded by the Seepage, Pollution and Contamination Clause attached to the policy.
- (5) Contractual liability as defined in the underlying insurance.
- (6) Occurrence basis Property Damage Liability as defined in the underlying insurance.
- (7) Property of others in the Insured's care, custody or control, except as excluded in Item A (6) above.
- (8) Products Liability and Completed Operations Liability as defined in the underlying insurance.
- (9) Drilling and/or workover and/or well servicing operations.
- (10) Watercraft liability as covered in the underlying insurance.
- (11) Automobile liability as defined in the underlying insurance.

As used in this Endorsement, the following Definitions apply:

- (a) "Underground Resources and Equipment Hazard" includes property damage to any of the following:
 - (1) oil, gas, water or other mineral substances which have not been reduced to physical possession above the surface of the earth;
 - (2) any well, hole, formation, strata or area in or through which exploration for or production of any substances is carried on;
 - (3) any casing, pipe, bit, tool, pump or other drilling or well servicing machinery or equipment located beneath the surface of the earth in any such well or hole.
- (b) "Explosion Hazard" includes property damage arising out of blasting

Authorized Agent

CC-1E13 Ptg. in U.S.A.

ORIGINAL

MONS 159604

Named Insured Monsanto Company, etal			Endorsement Number 9 page 3
Policy Symbol	Policy Number	Policy Period	Effective Date of Endorsement
Issued By (Name of Insurance Company)			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

or explosion. The explosion hazard does not include property damage:

- (1) arising out of the explosion of air or steam vessels, piping under pressure, prime movers, machinery or power transmitting equipment; or
 - (2) arising out of operations performed for or on behalf of the named insured by independent contractors; or
 - (3) included within the completed operations hazard or the underground property damage hazard; or
 - (4) for which liability is assumed by the insured under an incidental contract.
- (c) "Saline Substances Contamination Hazard" includes property damage to any of the following wherever located;
- (1) oil, gas, water or other mineral substances, if the property damage is caused directly or indirectly by a saline substance;
 - (2) any other property, if the property damage results from the property damage described in subdivision (1) of this hazard.

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 159605

Named Insured Monsanto Company, et al			Endorsement Number 8
Policy Symbol XCP	Policy Number 663144	Policy Period 4-1-85 - 4-1-86	Effective Date of Endorsement April 1, 1985
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

AIRCRAFT PRODUCTS AND GROUNDING EXCLUSION

In consideration of the premium charged, it is agreed that this policy shall not apply to any liability for damages, direct or consequential, and expenses arising out of aircraft products or reliance upon an representation or warranty made with respect thereto, or to any liability arising out of the grounding of any aircraft.

"Aircraft Products" means aircraft (including missiles, spacecraft, and/or any ground support or control equipment used therewith) and any other goods or products manufactured, sold, handled or distributed or services provided or recommended by the Insured or by others trading under his name for use in the manufacture, repair, operation, maintenance or use of any aircraft.

"Grounding" shall mean the withdrawal of one or more aircraft from flight operations or the imposition of speed, passenger or load restrictions on such aircraft, by reason of the existence of or alleged or suspected existence of any defect, fault or condition in such aircraft or any part thereof sold, handled or distributed by the Insured or manufactured, assembled or processed by any other person or organization according to specifications, plans, suggestions, orders or drawings of the Insured or with tools, machinery or other equipment furnished to such persons or organizations by the Insured, whether such aircraft so withdrawn are owned or operated by the same or different persons or organizations.

GG/5/7/85

Authorized Agent

CC-1E1S Ptd. in U.S.A.

ORIGINAL

MONS 159606

Named Insured Monsanto Company, etal			Endorsement Number 7
Policy Symbol XCP	Policy Number 663144	Policy Period 4-1-85 - 4-1-86	Effective Date of Endorsement April 1, 1985
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

"It is a condition of this policy that the policy or policies referred to in the attached "Schedule of Underlying Insurances" shall be maintained in full effect during the policy period without reduction of coverage or limits except for any reduction of the aggregate limit or limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this policy. Failure of the Named Assured to comply with the foregoing shall not invalidate this policy but in the event of such failure, the Underwriters shall only be liable to the same extent as they would have been had the Name Assured complied with the said conditions.

GG/5/7/85

Authorized Agent

CC-1E19 Ptd. in U.S.A.

ORIGINAL

MONS 159607

Named Insured Monsanto Company, et al			Endorsement Number 6
Policy Symbol XCP	Policy Number 663144	Policy Period 4-1-85 - 4-1-86	Effective Date of Endorsement April 1, 1985
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

LIMITS OF LIABILITY ENDORSEMENT

Item 5

- A. \$68,000,000. each occurrence and aggregate; where applicable; in excess of various primary policies.
- B. \$80,000,000. each occurrence and aggregate; where applicable; in excess of various primary policies.
- C. \$100,000,000. each occurrence and aggregate; where applicable; in excess of various primary policies.
- D. \$150,000,000. each occurrence and aggregate; where applicable; in excess of various primary policies.

Item 6

- A. \$2,000,000. each occurrence and aggregate; where applicable quota share part of \$12,000,900. each occurrence and aggregate; where applicable in excess of \$68,000,000. and various primary policies as in items 4 and 5.
- B. \$5,500,000. each occurrence and aggregate; where applicable; quota share part of \$20,000,000. each occurrence and aggregate; where applicable in excess of \$80,000,000. and various primary policies as indicated in items 4 and 5.
- C. \$8,000,000. each occurrence and aggregate; where applicable; quota share part of \$50,000,000. each occurrence and aggregate; where applicable in excess of \$100,000,000. and various primary policies as indicated in items 4 and 5.
- D. \$8,500,000. each occurrence and aggregate; where applicable; quota share part of \$50,000,000. each occurrence and aggregate; where applicable in excess of \$150,000,000. and various policies as indicated in items 4 and 5.

CC-1218 Ptd. IN U.S.A. 88/5/7/85

Authorized Agent

ORIGINAL

MONS 159608

Named Insured Monsanto Company, etal			Endorsement Number 5
Policy Symbol XCP	Policy Number 663144	Policy Period 4-1-85 - 4-1-86	Effective Date of Endorsement April 1, 1985
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

NOTICE OF CANCELLATION

It is understood and agreed that in the event of cancellation by the company 90 Days written notice of such cancellation will be given to the Named Insured, except that this amendment shall not apply to cancellation for non-payment of premium.

GG/5/7/85

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 159609

Named Insured Monsanto Company, etal		Endorsement Number 4..	
Policy Symbol XCP	Policy Number 663144	Policy Period 4-1-85 - 4-1-86	Effective Date of Endorsement April 1, 1985
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

EXCESS FIDELITY EXCLUSION

It is agreed that this policy shall not apply to losses sustained reason of the dishonesty of any or all of the insureds employees, as stated in Primary and Excess Fidelity Insurance Coverage.

It is further agreed that losses pertaining or primary of Excess Fidelity Coverage shall not impair the underlying aggregate.

GG/5/7/85

Authorized Agent

CC-1E15 Pts. in U.S.A.

ORIGINAL

MONS 159610

Named Insured Monsanto Company, etal			Endorsement Number 3
Policy Symbol XCP	Policy Number 063144	Policy Period 4-1-85 - 4-1-86	Effective Date of Endorsement April 1, 1985
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

EMPLOYEE BENEFITS LIABILITY EXPLANATORY ENDORSEMENT

In consideration of the premium charged it is understood and agreed that the following exclusion is added as respects to Employee Benefits Liability Coverage: To any claim based upon any actual or alleged error or omission or breach of duty, committed or alleged to have been committed by a trustee, in the discharge of fiduciary duties, obligations, or responsibilities imposed by the Federal Employee Retirement Income Security Act of 1974.

GG/5/7/85

Authorizing Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 159611

Named Insured Monsanto Company, etal			Endorsement Number -2
Policy Symbol XCP	Policy Number 663144	Policy Period 4-1-85 - 4-1-86	Effective Date of Endorsement April 1, 1985
Issued By (Name of Insurance Company) Insurance company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

DEFINITION OF "NAMED INSURED"

1. Monsanto Company and/or subsidiaries, owned and controlled companies held directly or indirectly, as now or hereafter constituted; and associated and affiliated companies in which Monsanto Company has an interest equal to 50% or less, either directly or indirectly, but only to the extent of Monsanto Company's interest.

Notwithstanding the foregoing, the name of the Assured is subject to the terms and conditions of the Joint Venture Clause forming part of this policy.

2. Monsanto Company is authorized to act in behalf of all interests included as Named Assureds with respect to all matters relating to insurance afforded by this insurance, including the giving and receiving of return premiums, if any.
3. The following are included as Assureds hereunder:

"M-E" and Emery Industries, Inc., but only with respect to Liability arising from the operations of Monsanto Company or arising from the maintenance and use of the premises at Nitro West Virginia but not for any limit of insurance greater than that specified in the Monsanto-TOSCO agreement.

Nothing contained in the foregoing shall increase underwriters limit of liability under this policy that shown in the declarations.

GG/5/7/85

Authorized Agent

CC-1E15 Pte. in U.S.A.

ORIGINAL

MONS 159612



NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (Broad Form)

Named Insured Monsanto Company, etal	
Effective April 1, 1985	Policy Number XCP 663144
Issued By (Name of Insurance Company) Insurance Company of North America	

The above is required to be completed only when this endorsement is issued subsequent to the preparation of the policy.

This endorsement modifies such insurance as is afforded by the provisions of the policy relating to the following

ALL AUTOMOBILE LIABILITY, GENERAL LIABILITY AND MEDICAL PAYMENTS INSURANCE OTHER THAN FAMILY AUTOMOBILE, SPECIAL PACKAGE AUTOMOBILE, COMPREHENSIVE PERSONAL AND FARMER'S COMPREHENSIVE PERSONAL INSURANCE

It is agreed that:

I. The policy does not apply

A. Under any Liability Coverage, to bodily injury or property damage

(1) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability, or

(2) resulting from the hazardous properties of nuclear material and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

B. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to first aid, to expenses incurred with respect to bodily injury resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.

C. Under any Liability Coverage, to bodily injury or property damage resulting from the hazardous properties of nuclear material, if

(1) the nuclear material (a) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (b) has been discharged or dispersed therefrom,

(2) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured, or

(3) the bodily injury or property damage arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (3) applies only to property damage to such nuclear facility and any property thereat.

II. As used in this endorsement

"hazardous properties" include radioactive, toxic or explosive properties.

"nuclear material" means source material, special nuclear material or byproduct material.

"source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof.

"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor.

"waste" means any waste material (a) containing by-product material other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its source material content, and (b) resulting from the operation by any person or organization of any nuclear facility included under the first two paragraphs of the definition of nuclear facility.

"nuclear facility" means

(a) any nuclear reactor,

(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste, ...

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste.

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations.

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

"property damage" includes all forms of radioactive contamination of property.

GG/5/7/85

Authorized Agent

LC 1012a (IG) 2/1/80 741 Pto M U S A

MONS 159613

Named Insured Monsanto Company, etal			Endorsement Number
Policy Symbol XCP	Policy Number 663144	Policy Period 4-1-85 - 4-1-86	Effective Date of Endorsement April 1, 1985
Issued By (Name of Insurance Company) Insurance Company of North America			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

SCHEDULE OF ENDORSEMENTS

- No. 1 Nuclear Energy Liability Exclusion Endorsement
- No. 2 Named Insured
- No. 3 Employee Benefits Liability Explanatory Endorsement
- No. 4 Excess Fidelity Exclusion
- No. 5 90 Day Notice of Cancellation
- No. 6 Limits of Liability Endorsement
- No. 7 Maintenance of Underlying Insurance
- No. 8 Aircraft Products Exclusion
- No. 9 Oil Industry Limitation Endorsement
- No.10 Pollution Exclusion Endorsement
- No.11 Agent Orange Endorsement

GG/5/7/85

Authorized Agent

CC-1E15 Ptd. in U.S.A.

ORIGINAL

MONS 159614